

# AMERICAN RAILROAD JOURNAL.

## STEAM NAVIGATION, COMMERCE, FINANCE,

## ENGINEERING, BANKING, MINING, MANUFACTURES.

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Mr. FREDERIC ALGAR, No. 11 Clements Lane  
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### American Railroad Journal.

New York, Saturday, February 6, 1864.

#### Education of Engineers.—Polytechnics.

When our canal policy was inaugurated on a scale commensurate with the extent, resources and wants of this country by that truly great man De Witt Clinton, whose memory as a statesman, man of letters, legislator, naturalist and scholar, will survive that of the whole crowd of officials, who

"Narrow their mind,

And to party give up what was meant for mankind," we were almost without the talent and experience equal to the execution of his designs. It is a fact that the ordinary surveyors of the country, men accustomed only to the simplest problems of trigonometry, and the protracting of field maps, were the only persons who were found competent for the ordinary surveys of the lines of the canals; and the steeples of country churches had much to do with those actually adopted for want of more scientific points of approach or departure. So with our railways. It was a long time before we had engineers who knew how to lay down rails, or overcome grades except by inclined planes and stationary power. Difficulties of location have long since vanished before our natural quickness

of parts, power of observation and skill in design, and thus the country has become the very home of the inventive and practical arts; the hum of machinery, the thunders of the train, the smoke of the foundries, and the buzzing of wheels are universal, making it one great home of industry.

The disadvantages under which our pioneer engineers and mechanics labored when first employed on important, public and private works were great and embarrassing. Instruments and tools were of the simplest descriptions, tabulated works were scarce, mathematical treatises obscure, because written in unpractical periods, and such a thing as engineering was unheard of as a part of our regular public education, except so far as it was applicable to the art of war.

Besides the National institution at West Point, we know of no other except, perhaps, Captain Partridges' somewhat celebrated academy, where forty years ago the kind of education alluded to could have been obtained, and this was chiefly designed as preparatory to service in the army.

In the year 1824, however, there lived a man who was in advance of his time in many branches of philosophy, as applicable to the practical purposes of life. It was Professor Amos Eaton, an enthusiastic geologist and botanist, of much study and experience, who, looking at the vast material around him which nature offered to research, began to open the volumes of our natural history and impart its valuable lessons. Numerous text books proceeded from his pen, and he was everywhere looked up to as authority, and obtained crowds of followers in the paths he pointed out, in the style of a modern peripatetic.

It was his good fortune to obtain the friendship of the late Stephen Van Rensselaer of Albany, known in that city and everywhere in this State by the honorary distinction of Patroon, one of the few names of privilege which survived the extinction of the Dutch regime in this country. This venerable man, rich in his inheritances, was richer in the endowments of integrity, simplicity of manners, benevolence, honor, public spirit, and Christian principle. To him Professor Eaton turned for patronage and obtained it. If we are not mistaken, one of his first and most useful efforts with the aid of Mr. Van Rensselaer, was a geological and agricultural survey of the County

of Albany. This gave an impulse to the consideration and culture of soils, and led finally to the great State explorations afterwards perfected, and described in the elaborate and beautiful volumes of natural history, published at the expense of the State of New York.

The institute known as a school of theoretical and practical science, better, however, by that of the Rensselaer Polytechnic Institute, was the result of the enterprise of Professor Eaton and the generosity of Mr. Van Rensselaer. It was founded by them in 1824, and incorporated in 1826, and from its first graduating class came forth Ebenezer Emmons, one of our most distinguished geologists and naturalists, who afterwards was a Professor of Williams' College, (still distinguished by its regard for the natural sciences,) and State geologist of North Carolina, where he recently died amidst the conflict of arms of which he was an unwilling spectator. The classes succeeding those of which Mr. Emmons was a member, sent forth successively numbers of highly educated men, who have been of the most essential advantage to their countrymen, and have nearly without exception risen to wealth and eminence in their respective professions. Between three and four hundred students have graduated from this institution, and the catalogue contains the names of some of the most distinguished men in this country as well as abroad. The name of Hall is intimately connected with the subjects of geology and palaeontology; another of the same name occupies at Kings' College, in London, the distinguished place of Professor of Hindostani and Hindu law.

Nearly a hundred more have risen to the highest grades of their possession, as chiefs of railways, professors in colleges, principals of other institutions, directors of manufacturing companies, and constructors and superintendents of public works, not only in the United States, but in the West Indies and South America.

We know of but few institutions in this country which can produce such a record of its alumni, none more brilliant, excepting, perhaps, the West Point Academy.

Entertaining these opinions of the Rensselaer Polytechnic Institute, we come then to the point we wish to make by the present article, suggested

to us suddenly by the perusal of an excellent work on perspective, an emanation from the pen of a professor in this institution, in charge of the subjects of theoretical and practical mechanics, of which work we have expressed our opinion in a previous number. It is to urge upon the readers of this JOURNAL, especially those whose occupations are of the class which come directly under the supervision of Mr. Drowne's department, that this is an institution where their sons may be thoroughly educated in their own pursuits. We should suppose, moreover, that those young men who intend to follow the avocations of engineers, machinists, railroad contractors, manufacturers of metals, architects, metallurgists, miners and chemists would not fail of pursuing their studies at this institute, as the very best of its kind in the United States.

It is this class of persons to whom our future is to owe most of its industrial success, by the direction of scientific labor to renumerating materiel. Our classical institutions are doing their share to refine the public taste, and increase the love of literature; to furnish advocates, clergymen, poets, editors and authors, but they are not all that the times demand. We have a great country to develop, great resources to bring forth, great internal improvements to expand, great manufacturing powers to set in motion, illimitable products to create and dispose of, and a population pressing its millions forward, generation by generation, whose future will be prosperous in the degree that the practical arts of life are made easy of acquisition.

The Rensselaer Institute is at work just in a most opportune moment, while we are in the transition state from a disturbing war to a permanent peace, and a future of increasing activity. The young men it turns out are a valuable addition to the brains, the practical mind of the country. No sentimentalism keeps them from the solid purposes of their lives. They will do all their duty ably, wherever they are called. We hope that the kind words which are thus hastily spoken, entirely unpremeditated, may induce those of our readers who are preparing to educate their sons in the best practical manner, to consider whether the Rensselaer Institute does not offer very superior advantages.

We had intended to have mentioned the various branches of studies taught at the institution, but we have no further space for the present to give to the subject.

We can only say that the studies rise from the simplest to the most elaborate; the plainest to the most subtle; the most practical to the most profound. The student who graduates at this school with honor, must come out of it, a most finished mathematician, naturalist, philosopher, engineer, draughtsman, mechanic, astronomer and linguist, and have become acquainted with the best authors and highest authorities in these branches of education at the present day.

#### Pittsburg and Steubenville Railroad.

The Philadelphia *News* of January 21st, says: "We notice that the Pittsburg and Steubenville Railroad, with its rights, privileges and franchises, is to be sold under the mortgages given for the security of the bondholders. The Pennsylvania Railroad Company is largely interested in the road, and will probably become its purchaser. It

is an important link in the line of communication between our city and the West, and should be carefully looked after by Philadelphia interests."

#### Connecticut River Railroad.

The earnings of this road for the years ending November 30, 1862 and 1863 have been as follows:

	1862.	1863.
From passengers.....	\$139,330 91	\$178,265 77
" freights.....	117,053 13	154,102 69
" mails.....	6,082 49	6,125 40
" express.....	3,582 29	3,600 00
" rents.....	2,103 33	2,100 33
 Totals.....	 \$268,152 15	 \$344,194 19

#### Expenses, viz:

Repairs of road.....	\$39,066 99	\$44,507 66
" locomotives.....	6,392 08	7,648 61
" cars.....	11,684 23	14,781 41
" bridges.....	1,447 40	19,631 85
" buildings.....	6,128 81	6,514 18
" tools, etc.....	880 88	792 59
Running trains.....	32,372 67	38,986 52
Station expenses.....	20,463 13	21,514 14
General.....	5,187 63	5,893 65
Stationery, etc.....	1,247 87	1,888 61
Gratuities and damages.....	1,145 30	782 35
Removing snow.....	2,606 31	673 85
Water works.....	.....	2,268 63
Miscellaneous.....	5,674 61	4,693 31
 Totals.....	 \$134,297 86	 \$170,577 36
Net earnings.....	\$133,854 29	\$173,616 83
Surplus previous year..	53,046 88	59,819 21

\$186,901 17      \$233,436 04

#### Against which are charged:

Interest.....	\$15,280 17	\$14,223 13
Payment to S. F.....	8,000 00	8,000 00
Reserved Fund.....	.....	5,000 00
New Repair Shops.....	8,835 79	.....
Gov. tax on passengers.....	.....	5,608 26
Dividend of February.....	47,733 00	49,209 28
" August.....	47,733 00	49,209 28
Total surplus.....	59,819 21	102,185 99

\$186,901 17      \$233,436 04

Compared with 1862, the gross earnings of 1863 show an increase of \$76,042 04; with an increase in expenses \$36,279 50—making the increase in net earnings \$39,762 54.

The marked event of the year in the company's experience was the total destruction by fire, on the 18th of July last, of the large bridge over the Deerfield river near Greenfield. This bridge was 770 feet long, and from 35 to 85 feet high. Six weeks and three days were occupied in the reconstruction of this bridge; during which time the business of the road was seriously retarded. The direct loss by the fire was about \$18,000 beyond the insurance, which was \$14,500. The entire cost of this new structure is included in the current expense account.

Since the close of the last fiscal year of this company, the managers of the Connecticut river line of roads have united in establishing night trains with sleeping cars attached, between Springfield and Rouse's Point on Lake Champlain, so arranged as to leave Springfield for the North at 6.30 p. m., and arrive there from the North at 6.40 a. m., thus affording increased expedition, comfort and economy to travel between New York and large portions of New Hampshire, Vermont and Canada.

The company have appropriated \$5,000 of the income of the past year to be expended in raising the grade of the road along the margin of the Connecticut river, above Hoyoke, in order to guard

more effectually against injury to the track by freshets, which appear to be steadily increasing in magnitude as the country on the upper waters of the river changes from forest to cleared land.

The report of the commissioners of the sinking fund shows its present value to be \$25,300. The annual payment to this fund is \$8,000 from the income account. The bonds of the company, amounting to \$25,000 do not mature till 1878, a period so far distant that the sinking fund will in the mean time have increased to a sum amply sufficient to redeem them.

The company have 12 locomotives.

	1862.	1863.
With passenger trains.....	98,087	101,334
With freight and other trains.....	71,931	67,017

Total.....	170,018	169,351
Number of pass. carried.....	341,087	445,165
Do. carried one mile.....	4,572,873	5,529,481
Tons of freight carried.....	98,889	131,483
Do. carried one mile.....	2,446,979	3,180,575

#### BALANCE SHEET.

Cost of road and equipment.....	\$1,801,943 80
Materials on hand.....	33,606 99
Suspense account.....	290 41
Ferry stock and real estate.....	3,107 82
Wood land.....	7,741 63
Paymaster.....	4,810 49
Post office department.....	1,096 82
Thompson & Co.....	300 00
Bills receivable, including \$13,000 in U. S. Cer. of Indebtedness.....	16,910 00
Commissioners of Sinking Fund.....	3,046 57
Balances due the company.....	6,449 25
Treasurer of U. S., deposit on interest at 5 per cent.....	40,000 00
Balance due from station agents.....	34,461 87
Cash.....	59,363 50

\$2,012,829 15

Capital stock.....	\$1,591,100 00
Mortgage bonds due Sept. 1, 1878.....	250,000 00
Bills payable.....	23,789 91
Unclaimed dividends.....	242 16
Reserved fund.....	5,000 00
Balances due by the company.....	40,511 09
Profit and loss.....	102,185 99

\$2,012,829 15

The office of the company is at Springfield, Mass. The officers and directors are:

*President*—DANIEL L. HARRIS.

*Directors*—I. Sargent, I. M. Spelman, E. A. Dana, C. W. Chapin, John Chase, J. H. Butler, H. W. Clapp, Roland Mather.

*Treasurer*—SETH HUNT.

*Superintendent*—W. B. BRINSMADL.

*Master Mechanic*—JOHN MULLIGAN.

#### Union Pacific Railroad.

We stated some time ago, on the authority of the contractors of the Union Pacific Railroad that the portion of that line between Kansas City, Missouri and Lawrence, Kansas, would be in actual operation by the 1st of January. We learn from Kansas City that this expectation has not been fulfilled. The cause is one which no human ingenuity and labor could have overcome. The rigorous weather of the latter part of December arrested the contractors in the midst of their work, and deprived them of the means for its further prosecution. A portion of the iron for the road was on the steamer Majors when she was frozen in and prevented from reaching Kansas City, and the remainder, together with the locomotives and cars for the road, is at St. Joseph, whence it cannot be carried to Kansas City, on account of the suspension of navigation. Nevertheless the contractors are not idle. The getting out of the ties and telegraph poles, the building of bridges and culverts is being rapidly pro-

cuted. They are advertising for ties for the second section of forty miles. As soon as the winter breaks up, the grading for the second forty miles will be immediately and vigorously entered upon; while the first forty miles will speedily be finished and put in operation; and it is confidently expected that before the close of the present year the road will be constructed to Fort Riley.—*St. Louis Union.*

**Pittsburg and Connellsburg Railroad.**

We have been favored with a copy of the Eleventh Annual Report of this company. From this we learn that the earnings of the road during the fiscal year ending October 31, 1863, were:

From passengers	\$100,626 31
" freights	110,436 43
" U. S. mails	3,650 00
" shop work, etc.	874 75
	<hr/>
	\$215,587 49

The total expenses were:

Maintenance of motive power	\$40,672 12
Conducting transportation	24,541 40
Maintenance of way	31,586 39
Maintenance of cars	13,431 63
	<hr/>
Net earnings	110,231 54

Net earnings.....\$105,355 95

The gross earnings of the road for the fiscal year ending October 31, 1862, were \$129,917 84; the expenses \$78,538 79; and the net earnings \$51,379 05—showing an increase in earnings of \$85,669 65; in expenses, of \$31,692 75; and in net earnings, of \$53,976 90. The net earnings of the past year are 48.4 per cent. of the gross earning (not including the general expenses.) The net earnings of 1862 were 38.72 per cent. of the gross earnings (exclusive of the general expenses.)

The total gross revenue, as stated above, was \$215,587 49; of which \$138,903 43 were earned by the 49 miles of road between Connellsburg and the Brinton Junction with the Pennsylvania Railroad; \$60,923 06 by the 10.6 miles of the Turtle Creek Division; and \$15,761 by the 12½ miles of the Fayette Co. Railroad, leased by this company. The current expenses of maintenance, working and administration, during the same period have been \$120,358 60—leaving \$95,228 89 as the net revenue of the year. In 1862 the current expenses of maintenance, working and administration were \$90,480 57—leaving \$39,437 24 as the net revenue for that year; showing an improvement of \$55,791 65.

The proportion of the earnings of 1863 due to the Turtle Creek Division is \$60,923 06; the proportion of expenses, \$25,517 16—leaving net earnings \$35,405 90, and which, after paying the coupons on the \$400,000 of first mortgage bonds issued for its construction, leaves \$11,405 90 net over all.

The revenue of the Turtle Creek Division, in the two years stands as \$83,207 to \$60,923—an increase of \$27,716, or 84 per cent.; and on the Fayette County Railroad as \$10,353 to \$15,761—an increase of \$5,408, or 52 per cent. These figures fully confirm the conclusions derived from those of last year's report, and show the soundness of the policy which dictated the extension of the road into Pittsburg, and the leasing of the branch to Uniontown.

The whole number of passengers carried during the past year, irrespective of distance, was 262,841, against 143,510 the previous year—showing an increase of 119,331, or 83 per cent. The freight transported all distances was 143,722 tons

(of 2,000 lbs.) against 85,763 tons in 1862—an increase of 58,029 tons, or 68 per cent.

The average distance travelled by passengers has been 12.7 miles, equivalent to 46,342 over the whole road of 72 miles, or 3,836,681 carried one mile. Of the whole number carried, 144,261 travelled in an eastern, and 118,580 in a western direction. The freight was transported an average distance of 10½ miles—equivalent to 60,575 tons over the whole road, or 4,361,392 tons one mile. Of the freight carried, 14,228 tons passed eastward towards Connellsburg, and 129,564 tons westward, or toward Pittsburg.

In 1862, the average distance travelled by passengers was 13.2 miles—equivalent to 26,300 over the whole road, or 1,894,222 one mile. The freight was carried an average distance of 31 miles—equivalent to 36,872 tons over the whole road, or 2,654,802 tons one mile.

The work done in 1863 in passengers, is hence 1¾ times, and in freight about 1½ times as great as in 1862.

It will be observed that 9½ tons moved westward, in 1863, to each ton moving eastward—a very striking inequality, and one which shows the peculiar character of the present business of the road, consisting chiefly of coal, coke, ore, stone, lumber, and other heavy articles, returning principally light manufactured goods.

The company have 11 locomotives, which have run 209,746 miles; 10 passenger cars, 20 house, 13 gondola, 15 coke, and 10 dumping cars.

The total expenditures on construction account during the year on road-bed, buildings, rolling stock, right of way and real estate, have been \$43,713 95, of which \$43,214 52 occurred on the western, and \$499 43 on the eastern division of the road; the latter on account of Sand Patch Tunnel property, on which but \$500 now remains due.

The total expenditure on construction account since the organization of the company in 1846, to the end of the past fiscal year has been \$2,188,820 18; of which amount \$221,168 79 have been expended upon the eastern, and \$1,967,651 39 on the western division, of which last \$427,712 64 belong to the Turtle Creek Division.

The floating debt of the company at the close of the past fiscal year, as will appear by the annexed statement was \$82,530 04, being \$27,887 15 less than at the termination of the preceding year. To meet this indebtedness, the company have assets (exclusive of \$53,000 of McKeesport Borough bonds,) partly pledged to creditors, and partly in hand, to the amount of \$82,982 09—leaving but \$49,547 95; and deducting the amount still due on account of the temporary loan of the sinking fund made to the company last year by the City of Baltimore, the real unliquidated floating debt will be only \$41,097 95. From this debt the improving revenue of the company will readily relieve it within the ensuing year, should it not be necessary to contract new obligations to too large an extent for new track, new buildings and new rolling stock, to accommodate the new business which presses upon the present limited facilities of the company, their only present means of enlarging which must be furnished by their revenue.

The collections for the year from defaulting stockholders, were \$4,251 06.

The company has continued to remit to the

Register of the City of Baltimore the weekly instalments by which the sinking fund of the million loan from that city is to be replaced as agreed upon. The company has now paid back \$8,550 of that fund; the balance, amounting to \$8,450, will be liquidated by November, 1864.

**CONDENSED BALANCE SHEET.**

Payments on capital stock	\$1,767,373 53
Real estate bonds	100,000 00
Loan from City of Baltimore	1,000,000 00
First mortgage construction bonds	
on Turtle Creek Division	400,000 00
Bills payable	38,086 72
Sundry accounts payable	44,443 82
Receipts from transportation department	8325,585 75
Payments	109,849 98
	<hr/>
	215,735 77

	\$3,565,689 34
Preliminary surveys	8,965 47
Graduation, masonry, bridges, etc.	912,487 73
Superstructure	654,782 62
Right of way	119,086 15
Real estate	208,648 95
Depot grounds and buildings	59,209 90
Rolling stock	124,432 49
Engineering department	115,222 31
General expenses	121,430 46
Discount on City and County bonds	479,059 62
bonds T. C. Division	16,525 00
Commissions on collections, etc.	12,411 46
Sinking fund Baltimore loan	12,000 09
Interest account	478,942 02
Securities on hand and hypothecated	79,811 04
1st mort. bonds T. C. Division	3,800 00
Wm. Larimer, Jr., interest not added	152,904 65
Sundry accounts, including cash with treasurer and agents	10,969 44
	<hr/>
	3,565,639 34

*President.*—BENJ. H. LATROBE, Baltimore.

*Sec. and Treas.*—W. O. HUGHART, Pittsburg.

*Superintendent.*—WM. B. STOUT, Pittsburg.

**The Anthracite Territory and the Tonnage of its Outlets.**

From the anthracite districts of Pennsylvania the arteries to market traverse the valleys which lead to or towards tide water. Thus the main artery is the Schuylkill Valley, down which pass a railroad and a canal; another artery is the Lehigh Valley, down which pass a railroad and a canal; still another artery is the Susquehanna Valley, down which pass a railroad and a canal. From the Lackawanna, up the valley, two outlets (now three outlets in 1864) cross the Moosic mountain, towards the New York market. From the Wyoming Valley a canal meanders up the North Branch valley and connects with the canals of Western New York. From the forks of the Susquehanna a railroad and a canal lead up the West Branch valley, the rail line being a carrier of coal via Williamsport to Elmira. The coal tonnage forwarded from the anthracite districts via the different outlet valleys, compares in this wise:

	1863.	1862.
	Tons.	Tons.
Down the Schuylkill Valley	3,703,964	3,061,542
Down the Lehigh Valley	1,895,113	1,278,801
Up the Lackawanna Valley	2,713,271	2,343,640
Down the Susquehanna Valley via the Penn. Canal & the N. C. R. R.	832,568	797,136
Up North Branch of Susquehanna river	77,472	64,357
Up West Branch of Susquehanna river (estimated)	100,000	90,000
Total	9,322,888	7,685,476
Increase	1,686,912	

**Columbian (Marine) Insurance Company.**

The following is a statement of the affairs of this company for the sixth fiscal year ending December 31, 1862:

Premiums on unexpired risks Dec. 31, 1862 ..... \$249,998 17

Premiums rec'd from that date to Dec. 31, 1863 ..... 3,002,258 59

Total amount of premiums ..... \$3,252,258 76

Premiums marked off, as earned during the year, (less return premiums,) and interest received on investments ..... \$2,362,842 02

Losses paid during the year ..... \$1,021,150 50

Reinsurances, exp'ses, State and Govern'mt taxes ..... 204,628 19

Excess of earned premiums, over losses, &c. ..... \$1,137,063 33

Add undivided balance of Dec. 31, 1862.... 117 68

Reserve for estimate claims unadjusted and other contingencies... 441,206 49

In accordance with the provisions of the charter of the company, the Board of Directors have resolved to apply the profits of the year as follows:

Profits to be divided ... \$695,974 52

Cash dividend to dealers holding certificates of return, on premiums earned during the year and paid, payable on and after Feb. 10, '64. 269,614 80

Deduct dividend already paid to stockholders, being accrued interest, (free of Government tax,) on cash capital ..... 426,359 72

Deduct interest on scrip issue of '62, payable (free of Government tax,) on and after March 10, 1864, being 6 per cent. on amount of such issue ..... 57,895 20

\$368,464 52

Of this residue thirty per cent. will be paid in cash to stockholders on and after March 10, 1864, (free of Government tax,) as follows: On old stock 12 per cent., and on new stock 10 per cent. .... 1,747 20

\$366,717 32

There will also be a scrip dividend, payable (free of Government tax,) on and after June 1, 1864, on the cash capital, as follows: On old stock 7 per cent., and on new stock 5 per cent., making the total dividend for the year paid to stockholders equal to 26 per cent.

Payable in cash on and after March 10, 1864, (free of Government tax,) to makers of Security Notes, being 4 per cent. on amount of such notes ..... 1,318 50

\$255,403 82

Payable in scrip, (free of Government tax,) on and after June 1, 1864, to dealers on earned premiums on risks terminating without loss, (estimated at \$1,700,000,) 15 per cent. .... 255,000 00

Undivided balance ..... \$403 82

The company have the following assets: United States, New York City and other stocks ..... \$330,375 00 Accrued interest, gold at market value, salvages and other securities 714,992 61 Cash in banks and loans on demand 651,517 81 Bills receivable, and premium notes. 1,418,670 94 Scrip of insurance companies, balances due from agents, and sundry claims due the company ..... 30,374 44

Total amount of assets ..... \$3,140,930 80

To the President and Board of Directors of the Columbian Insurance Company:

We hereby certify that we compared the above statement with the Balance Sheet of the company, and the Balance Sheet with its books, and found them to conform.

We have also examined the cash bank balance, securities, bills receivable and other assets, and found them to conform accurately with the above statement made by the company.

EDWARD ROWE,  
JOSEPH MORRISON,  
ALBERT G. LEE,  
DAN'L W. TELLER,

Committee.

JAN. 29, 1864.

On and after 1st February, 1864, dealers with this company will be allowed the option (to be signified at the time of application for insurance) of receiving in lieu of scrip, at the end of each year, returns in cash, (guaranteed by certificate) of premiums paid and earned during the year, whether loss accrues or not, upon all new risks under the New York form of policy, as follows:

1st. Upon all voyage risks upon cargo, a return of twenty-five per cent.

2d. Upon voyage risks upon freight, a return of twenty per cent.

3d. Upon time risks upon freight, and upon voyage and time risks upon hull, a return of ten per cent.

Such privilege, however, being confined to persons and firms, the aggregate of whose premiums upon such policies earned and paid during the year, shall amount to the sum of one hundred dollars.

*Directors.*—Edward Rowe, Daniel W. Lord, George Miln, John Atkinson, Thos. A. C. Cochran, Wm. H. Halsey, Thos. Barron, Roland G. Mitchell, Albert G. Lee, Geo. P. Deshon, O. L. Nims, M. F. Merick, Wm. B. Ogden, John Armstrong, B. C. Morris, Andrew J. Rich, Daniel W. Teller, John D. Bates, Jr., Charles Hickox, Robert Bowne, Lawrence Myers, S. N. Derrick, Moses Merick, David J. Ely, Joseph Morrison, Wm. H. Popham, B. C. Morris, Jr., Ezra Nye, Henry J. Cammann, Thomas Lord, Robert S. Holt, J. B. Griffin.

*President.*—B. C. MORRIS.

*Vice President.*—THOS. LORD.

W. W. WHITNEY, second Vice President and Secretary.

**Philadelphia and Erie Railroad.**

There are, as we learn, but about twenty-five miles of the road to be constructed to complete the line from this city to Erie, and this would be done within a few weeks if the weather would permit of the prosecution of the work. The local trade on this road, alone, when it shall have been completed, a year, will without doubt pay the interest on its entire bonded debt; and the connections which will be made with the great West, at Erie, over the Lake Shore road, will make it one of the best through routes in the country. The superiority of its grades over those of the Pennsylvania Railroad will bring it into active competition with that line; and notwithstanding the fact that it is now and will continue to be managed

by the Central Company, it must, very soon after its completion, pay dividends equal to those paid by it. We shall hail the completion of this great road as one of the most important public improvements of the country, and as destined to prove more advantageous to our city than even its most sanguine friends could have anticipated.

—*Philad. News.*

**Liabilities of Intermediate Carriers.**

FORWARDER, WHEN LIABLE AS CARRIER.—PUBLIC POLICY.—PRESUMPTIONS AGAINST CARRIERS.

The difference between the liability of a carrier and that of a mere forwarder is so great that it is not surprising that a strenuous effort should be made by parties in charge of goods to assume the latter character. A recent case in the highest court of this state is of considerable interest in this respect, as showing what slight circumstances will suffice to charge a forwarder with the responsibility of a common carrier.

In the case referred to (*Ladue against Griffith*) the plaintiffs were the owners of some leather, which, in June, 1851, they shipped from Detroit on a vessel bound for Buffalo, accompanied by a document in the form of a bill of lading. This paper specified the property and stated the charges of the forwarding agent at Detroit at \$1, that the lake freight was \$4.04 and that it was to go from Buffalo to East Albany at 30 cents per 100 lbs. It was addressed in the margin thus:

"Leander Warren Leicester Mass., *via* Clappville Depot. To be delivered at East Albany; care J. M. Griffith & Co., [the defendants] Buffalo." It did not appear to be signed by the master or by any one except H. N. Strong the forwarder at Detroit.

The defendants' place of business was at Buffalo where they were engaged in transportation on the Erie canal from that city to Troy and Albany. They were also forwarders and warehousemen, and they were accustomed to receive daily from the west property consigned to them in the same manner as the leather in question, and to ship the same to its destination at the east by their canal line or by other boats on the canal whichever left first. On the arrival of the vessel from Detroit on the first day of July the leather was taken to the defendants' storehouse, and they made an indorsement on the bill of lading as follows: "Received and paid charges, John M. Griffith & Co." It remained in the storehouse until it was destroyed by an accidental fire on the 4th of July following.

The defendants insisted that as to this property they were storehouse keepers, and forwarders, and not common carriers, and such was the judgment of the court below. The plaintiffs appealed and Smith J. now delivered the opinion of the court as follows: When the property in question was delivered on board the steamboat at Detroit marked and consigned to Leander Warner, Leicester, Massachusetts, it was so delivered for transportation to that place.

It was known to the shipper doubtless that the steamboat Hudson could carry it no farther than Buffalo; and it was therefore consigned to the care of the defendants at that place who were carriers on the Erie canal, to be carried or forwarded by them by canal in the regular course of business to Albany, and then to deliver the same at East Albany at the railroad depot, to be further transported by the Western Railroad Company *via*

lappville depot to Leicester Massachusetts. The direction upon the bill of lading consigning the leather to the care of the defendants at Buffalo, made it the duty of the master of the steamboat to deliver it to them, and gave them the right to receive it from him; and thus secured to the defendants the profits incident to the transhipment, storage and carriage of the property until its transportation by canal was completed, and the property delivered at the railroad depot at East Albany.

No right or duty in respect to such property was conferred by the owner upon any person after its delivery on board the steamer at Detroit except that of carriage, and such as was incident to its transportation until its delivery to the consignee at Leicester Massachusetts. The proprietors of the steamboat Hudson received it as carriers, and so did the defendants, subject respectively to all the duties and responsibilities of common carriers.

These goods were placed by the defendants in their warehouse for their own convenience, and for the purpose of being carried, and when goods are so stored the carrier is responsible for their safe keeping (Angell on Carriers § 131 p. 130, and § 144, Story on Railroads 536.)

The owner of this property had no occasion to have the same placed in a warehouse at Buffalo for any purpose except such as pertained to its safe keeping during its transportation. It was not intended to be stored in warehouses at Buffalo for any purpose. It might doubtless have been transferred immediately from the steamboat to some canal boat at Buffalo; but if the defendants chose for any purpose to put it in their warehouse it was to subserve their interests, and was at their own risk. The claim of the defendants to escape responsibility for the loss of these goods, upon the ground that they were simply warehousemen, and received them in that capacity we think entirely untenable.

When a person is both carrier and warehouseman, it is well settled that if the deposit of goods in the warehouse is a mere accessory to the carriage, and not subject to any particular order of the owner, or if they are deposited for the purpose of being carried further, the responsibility of the party having them in charge is that of a carrier (Angell, § 133 and Blossom *vs.* Griffin, 3 Kernan 569, 572.) But when goods are deposited in a warehouse subject to the further order of the owner the case is otherwise. In such case as Judge Buller said *Garsede vs. The Proprietors of the Trent and Mersey Navigation Company* (4 Term 581, "The keeping of the goods in the warehouse is not for the convenience of the carrier but of the owner of the goods. In such case the rights and responsibilities of warehousemen would attach to the person having the goods in store." But this rule cannot apply to any person have the charge or custody of the goods while they are in transitu. While the goods are in the process of transportation from the place of their receipt to the place of their destination, it will never do in this country in my opinion to subject them in the hands of any carrier or by his act or order to the responsibilities of a mere warehouseman.

The carrier at common law is an insurer of the goods against all accidents and perils except such as result from the act of God or a public enemy.

A warehouseman is only responsible for ordinary

care, and is merely responsible for loss or injury resulting from his own default or negligence. Millions of property in value in this country is in the constant possession of carriers engaged in transporting it from one place to another. In this particular it may truly be said, that men cast their bread upon the waters expecting to see it again at a distant point after many days. Goods are shipped and delivered to carriers by land at the seaboard, or in the interior of the country for transportation to distant points, with a simple direction indorsed of the name of the owner or consignee and the place of delivery. It would never do to hold that at any intermediate point such goods at the option of a carrier might be stored in a warehouse, and the carrier relieved thereby of his proper responsibility.

If the defendants had owned the steamboat in which these goods were shipped at Detroit no one would pretend I think that they could store them at Buffalo in a warehouse at the risk of the owner for their own convenience. I conceive the responsibility of the defendants in respect to these goods after they came in their possession precisely the same so far as related to their storage at Buffalo as though they had been carriers for the whole distance from Detroit to Leicester Massachusetts. Where there are several successive carriers who are engaged in the transportation of goods from the place of their reception to the place of their destination, the liability of each carrier will commence with the reception of the goods, and will continue until they are delivered according to the usage of the business to the next carrier in the line of the transit. (Vanhouten *vs.* St. John & Hill 158.) When a carrier deposits property in his own warehouse at some intermediate place in the course of his own route, or at the end of the route where it is his duty to deliver it to the owner, his duty as carrier is not completed, and he will remain liable as carrier for any loss for which common carriers are ordinarily responsible. (Story on Bailements § 447, 536: *Forward vs. Pittard*, 1 Term R., 27; *Hyde vs. Trent Navigation Company* 5 id., 380.) The defendants I think are responsible as carriers of the property in question upon the same principle. It was received and stored by them in their capacity or character as carriers as much as if they had received it at Detroit.

I think the judgment of the court below should be reversed, and a new trial granted with costs to abide the event.

#### Montreal and Vermont Junction Railway.

The annual meeting of the stockholders of this company was held at Philipsburg on the 20th ult. The President made a statement of the progress and present condition of the road, from which it appeared that during the past year the road has been located, the contract let, and the work vigorously prosecuted. The grading has been completed from the line to its points of junction with the Stanstead, Shefford and Champlain Railway, with the exception of less than half a mile. Two miles of track has been laid; 500 tons of iron have been distributed along the line; 500 tons more have been purchased, and are now in New York ready to be shipped, on the opening of navigation in the Spring. The balance of the iron, 1,000 tons, has been purchased in England, and will arrive early in the Spring, in season to be laid as fast as needed. The President con-

gratulated the stockholders on the progress that had been made thus far. There is every prospect that the road will be completed during the month of July next. The stockholders elected the following gentlemen as Directors: The Hon. Messrs. Moore, Smith, Foster, Clarke, Arainard, De Riveres and Hatch. The stockholders also voted to increase their capital stock \$75,000 and to issue the bonds of the company for \$200,000. At a meeting of the Directors, held on the adjournment of the stockholders' meeting, Hon. P. H. Moore was elected President; Hon. J. G. Smith, Vice President; and J. C. Baker, Esq., Treasurer and Secretary. The Managing Directors of last year were continued in office, viz.:—The Hon. Messrs. Foster, Clarke and Smith.

#### East Pennsylvania Railroad.

From the report of this company for the year ending November 30, 1863, we learn that the receipts during that time were:

From passengers, inc. State and U. S. troops	.....	\$89,294 92
From freight and muni- tions of war	.....	150,300 88
From Hope's express	.....	2,502 64
From U. S. Mail	.....	1,800 00
		\$243,897 94

#### EXPENDITURES.

Transp. of passengers and freight, motive power, &c.	.....	\$91,399 23
Construction, renewal, land damages, &c.	.....	71,812 49
Interest on mortgage debt	.....	41,888 00
		\$204,599 72
Balance	.....	\$39,298 22

In year 1862 the gross income was	.....	\$180,428 45
Expenditures	.....	166,392 49

Balance	.....	\$14,036 96
Entire cost of road, equipm't, depots, telegraph, land damages, &c., up to Nov. 30th, 1863	.....	\$1,292,631 50

The company have a mortgage debt of \$598,400, bearing seven per cent. interest, payable semi-annually on the first of March and first of September. The terms of the mortgage require the sum of \$15,000 to be applied annually as a sinking fund for the liquidation of the same. The necessities of the company, however, have been such, that this fund has been appropriated to the payment of debts, the purchase of rolling stock, and making indispensable improvements. So long as the fund is thus applied and not taken out and put into the pockets of the stockholders, the bondholders can have no cause of complaint.

The capital stock of the company is \$700,000. Suits for land damages, still pending in the Courts of Berks, Schuylkill and Lehigh counties, together with other unsettled matters, will probably amount to \$60,000.

Shops for the repair of engines and cars are much needed, and it is the intention of the company to commence the erection of the same in the spring.

It will be observed there is quite an increase of business as compared with the previous year, but it is not what it should be, or would be, if the route were fully and fairly opened to the trade which naturally belongs to the road.

*President.*—EDWARD M. CLYMER.

*Directors.*—Edward K. Al. Curtis, Charles H. Hunter, William H. Clymer, Edward Brooke, Horatio Trexler, Isaac Ely, George E. Clymer, George R. Frill.

*Secretary and Treasurer.*—WILLIAM H. HIBBERD.

## PREFERRED, CANAL, MINING, AND MISCELLANEOUS STOCKS AND BONDS.

## PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Rate.	Paid.	Market Price.	CANAL AND MISCELLANEOUS STOCKS.				MINING STOCKS.				
					Divds.	Dividends.	Market Price.	Par Value of Shares.	Dividends.	Market Price.	Par Value of Shares.	Dividends.	
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	7	Market	8	\$	\$	2	20,000	4	20,000	4	
Berkshire (guarant'd)	600,000	7	7	Market	100	1,843,563	97	11	20,000	10	20,000	10	
Boston, Concord & Montreal (pref.)	800,000	6	7	Market	554,000	95	97	100	10,000	14	10,000	14	
" " (new pref.)	554,000	7	7	Market	850,000	7	214	100	1,688,350	37	100	20,000	
Buffalo, N. Y. & Erie (guarant'd)	850,000	7	7	Market	620,800	7	214	100	7,500,000	7	175	100	10,000
Camden & Atlantic (preferred)	1,150,000	7	7	Market	1,150,000	7	41	100	2,298,400	10	100	20,000	
Catawissa (preferred)	380,000	7	7	Market	380,000	7	41	50	58,000	5	50	5	
Cayuga & Susquehanna (guarant'd)	343,500	7	7	Market	2,017,825	7	474	100	2,500,000	6	60	20,000	
Cheshire (preferred)	2,464,336	7	7	Market	2,464,336	7	474	50	1,803,000	6	494	20,000	
Chicago & Alton (preferred)	2,400,000	7	7	Market	2,400,000	7	65	50	726,800	3	22	20,000	
Cochecton (preferred)	177,750	7	7	Market	177,750	7	65	100	1,025,000	6	60	20,000	
Ct. & Passaic River (guarant'd)	49,200	6	7	Market	49,200	6	40	100	1,175,000	10	133	20,000	
" " (preferred)	833,000	6	7	Market	241,900	8	8	100	5	5	20,000	10	
Cumberland Valley (1st preferred)	243,000	8	8	Market	243,000	8	8	100	5	5	20,000	10	
Detroit & Milwaukee (preferred)	1,500,000	7	7	Market	1,982,180	7	72	100	1,932,457	23	20,000	20,000	
Dubuque & Sioux City (preferred)	500,000	7	7	Market	500,000	7	51	50	2,722,907	35	20,000	52c	
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	Market	8,535,700	7	101	50	2,048,200	22	20,000	12	
Elmira & Williamport (preferred)	500,000	7	7	Market	1,182,100	7	7	100	2,750,000	8	5	20,000	
Erie (preferred)	1,180,000	8	4	Market	1,180,000	8	74	100	1,000,000	6	165	20,000	
Hannibal & St. Joseph (preferred)	353,900	8	8	Market	353,900	8	8	100	500,000	6	82	20,000	
Harrisburg & Lancaster (guarant'd)	247,000	6	7	Market	247,000	6	7	100	5	5	20,000	10	
Indiana & Madison (preferred)	126,000	6	7	Market	126,000	6	7	100	5	5	20,000	10	
Kennebec & Portland (preferred)	500,000	7	7	Market	500,000	7	424	100	5	5	20,000	10	
Lockawanna & Bloomsburg (pref.)	5,105,384	7	64	Market	5,105,384	7	64	100	2,000,000	37	37	20,000	
Marietta & Cincinnati (1st preferred)	3,424,169	7	49	Market	3,424,169	7	49	100	1,000,000	21	20,000	5	
Michigan S. & N. Indiana (guar.)	2,893,600	8	133	Market	2,893,600	8	133	100	250,000	22	20,000	9	
Mil. & Prairie du Chien (1st pref.)	1,061,000	8	101	Market	1,014,000	7	80	100	500,000	165	20,000	4	
Milwaukee & St. Paul (preferred)	2,256,000	7	7	Market	2,256,000	7	7	100	800,000	226	20,000	4	
New Haven & Northampton (guar.)	1,010,000	8	4	Market	1,010,000	8	105	100	1,000,000	155	20,000	4	
New York & Harlem (preferred)	1,500,000	8	105	Market	1,500,000	8	105	100	5	5	20,000	4	
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	Market	1,000,000	6	6	100	5	5	20,000	4	
Paterson & Hudson (guarant'd)	630,000	8	8	Market	630,000	8	8	100	5	5	20,000	4	
Paterson & Ramapo (guarant'd)	248,000	6	54	Market	248,000	6	54	100	500,000	226	20,000	4	
Peoria & Bureau Valley (guarant'd)	1,200,000	7	7	Market	1,200,000	7	58	100	800,000	155	20,000	4	
Philadelphia & Reading (preferred)	1,551,500	7	7	Market	1,551,500	7	58	100	5	5	20,000	4	
Philadelphia & Trenton (guarant'd)	1,000,000	10	10	Market	1,000,000	10	10	100	200,000	127	20,000	4	
Pitts. Et. Wayne & Chicago (pref.)	2,000,000	7	7	Market	2,000,000	7	74	50	200,000	127	20,000	4	
Pittsfield & North Adams (guar.)	450,000	6	6	Market	450,000	6	6	100	600,000	182	20,000	4	
Portland, Sac & Portsmouth (guar.)	1,500,000	6	6	Market	1,500,000	6	6	100	5	5	20,000	4	
Rutland & Burlington (preferred)	332,700	8	8	Market	332,700	8	8	100	400,000	226	20,000	4	
St. L. Alton & Terre Haute (pref.)	608,176	6	77	Market	608,176	6	77	100	1,000,000	155	20,000	4	
Toledo & Wabash (preferred)	926,200	7	70	Market	926,200	7	70	100	1,000,000	127	20,000	4	
Troy & Greenbush (guarant'd)	274,400	6	6	Market	274,400	6	6	100	1,000,000	182	20,000	4	
Vermont & Canada (guarant'd)	1,600,000	8	8	Market	1,600,000	8	8	100	1,000,000	155	20,000	4	
Warren (guarant'd)	1,307,750	7	7	Market	1,307,750	7	7	100	1,000,000	155	20,000	4	
White Mountains (guarant'd)	200,000	5	5	Market	200,000	5	5	100	1,000,000	155	20,000	4	
Wrightsv., York & Gettysb'g (guar.)	317,050	2	2	Market	317,050	2	2	100	1,000,000	155	20,000	4	

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount out-standing.	INTEREST	Principal payable.	Market Price.	CANAL AND NAVIGATION STOCKS.				MINING STOCKS.			
					Rate.	Payable.	Dividends.	Market Price.	Par Value of Shares.	Dividends.	Market Price.	Par Value of Shares.
Cheapeake & Delaware												
1st Mortgage	\$2,657,343	6	J. & J.	1856	97							
Cheapeake & Ohio												
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870								
" " sterling	4,375,000	5	"	1890								
Preferred bonds	1,700,000	6			18-							
Bonds, guar. by Virginia	200,000	6			18-							
Delaware Division:												
1st Mortgage	800,000	6	J. & J.	1878	94							
Delaware & Hudson:												
1st Mortgage	600,000	6	J. & D.	1865	107							
2d Mortgage	300,000	6	M. & S.	1870								
Delaware & Raritan:												
See Camden & Amb. RR.												
Erie and Pennsylvania:												
1st Mortgage	72,000	7	J. & J.	1865								
Interest Certificates	161,990	6	" "	1868								
Lehigh Navigation:												
1st Mortgage	829,172	6	M. & S.	1870	103							
Unsecured bonds	2,773,725	6	J. & J.	183-65								
Monongahela Navigation:												
1st Mortgage	125,600	6	J. & J.	1863								
2d Mortgage	57,000	6	" "	1865								
Morris:												
1st Mortgage	465,500	6	A. & O.	1876	104							
North Branch:												
1st Mortgage	500,000	6	M. & N.	1876	37							
Schuylkill Navigation:												
1st Mortgage	1,764,550	6	M. & S.	1872	100							
2d Mortgage	3,980,870	6	J. & J.	1882	87							
Improvement	568,500	6	M. & N.	1876	88							
Busqueh' & Tide Water:												
Maryland Sterling Loan	816,000	5	J. & J.	1865								
Md. stg. loan converted	200,876	5	" "	1865								
Mortgage bonds	993,000	6	" "	1878	684							
Preferred Interest bds.	227,569	6	" "	1878	25							
Union, (Pa.)												
1st Mortgage	2,500,000	6	M. & N.	1883	334							
West Branch & Susqueh.												
1st Mortgage, stg. fund	450,000	6	J. & J.	1878	78							
Wyoming Valley												
1st Mortgage	750,000	6	J. & J.	1875	97							
West Branch & Susqueh.												
1st Mortgage	2,500,000	6	M. & N.	1883	334							
West Branch & Susqueh.												
1st Mortgage	450,000	6	J. & J.	1878	78							
West Branch & Susqueh.												
1st Mortgage	450,000	6	J. & J.	1878	78							
West India Cotton	750,000	6	J. & J.	1875	97							

## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Completed: equi- val't in single trk.		Length. In projected or Cars.	Equipment. Horses. 2-horse. 1-horse.	Companies.	Cost of Road and Equipment.	Share Capital Paid in.	Indebted- ness.		Earnings.		Market Price.	
	m.	m.						No	No	N	Bonded Debt.	Floating Debt.	
30 Nov. '62	1.52				MASSACHUSETTS.		\$	\$	\$	\$	\$	p. c.	47
30 Nov. '62	4.30	134	20	—	Boston and Chelsea.	140,000	140,000	—	—	5,600	5,600	4	47
30 Nov. '62	8.21				Broadway, Boston.	118,020	69,200	—	750	69,580	9,225	12 <sup>1</sup>	66
30 Nov. '62	0.99				Cambridge	602,651	445,800	150,000	74	53,622	53,622	9	124
30 Nov. '62	4.39				Cliftondale	95,500	70,000	25,000	3,748	625			
30 Nov. '62	0.75				Dorchester	155,594	120,900	5,000	—	8,306	7,467	7 <sup>1</sup>	
30 Nov. '62	12.43	123	23	—	Dorchester Extension	12,800	12,800	—	—	1,024	1,024	8	46
30 Nov. '62	0.75				Dorchester and Roxbury	25,641	11,000	7,800	7,882				
30 Nov. '62	2.79				Lynn and Boston	193,310	86,200	50,000	55,547	61,935	501		
30 Nov. '62	3.51				Malden and Melrose	60,200	200,000	73,100	66,223			25	
30 Nov. '62	3.26				Medford and Charlestown	34,000	22,000	12,000	—	2,040	2,040	6	
30 Nov. '62	21.17	515	82	—	Metropolitan (Boston)	738,955	600,000	—	103,790	300,500	64,892	8	61
30 Nov. '62	6.33	290	42	—	Middlesex (Boston)	461,730	355,000	—	59,457	124,718	41,398	4	97 <sup>1</sup>
30 Nov. '62	2.87				Newton	27,451	28,000	—	—	1,680	1,680	6	
30 Nov. '62	2.90				Quincy	102,750	63,000	20,000	29,750	14,068	4,841		
30 Nov. '62	2.79				Somerville	50,000	50,000	—	—	2,500	2,500	5	31 <sup>1</sup>
30 Nov. '62	2.50	2			Stoneham street (Boston)	33,505	32,000	—	—	1,497	500		
30 Nov. '62	4.48	57	8	—	Suffolk (Boston)	61,380	12,257	24,800	23,625	29,083			
30 Nov. '62	1.62	287	50	—	Union (Transportation)	174,500	160,000	22,200	18,307	197,222	17,078	10	
30 Nov. '62	1.80				West Cambridge	12,850	12,850	—	120	771	771	6	47
30 Nov. '62	2.64				West Roxbury	—	—	—	—	—	—		
30 Nov. '62	3.88				Winnisimmet	62,152	62,200	—	4,798	3,750	3,750	8	
					Worcester	60,000	—	—	—	—	—		
					CONNECTICUT.								
31 Dec. '62	1.1	11	3	—	Hartford City	30,000	30,000	—	—	—	—		
					NEW YORK.								
30 Sep. '62	10.76	—	—		Avenue D (New York City)	236,036	200,000	27,500	324	52,327	14,915	3	
30 Sep. '62	6.50	—	28	—	Broadway (Brooklyn)	1,506	1,505	—	—	100	69		
30 Sep. '62	24.01	—	69	25	Brooklyn, Bath & Coney Isl'd	794,912	492,150	252,100	62,967	127,843	10,868	48	
30 Sep. '62	56.18	1.90	140	29	Brooklyn Central & Jamaica	1,332,506	1,000,000	170,000	10,000	491,629	118,390	8	100
30 Sep. '62	10.50	8.50	23	2	Brooklyn City and Newtown	267,628	346,000	146,000	8,000	30,944	2,759	58	
30 Sep. '62	2.50				Brooklyn City & Ridgewood	51,328	53,500	—	—	—	—		
30 Sep. '62	—				Buffalo Street	—	—	—	—	—	—		
30 Sep. '62	—				Central City (Syracuse)	—	—	—	—	—	—		
30 Sep. '62	—				Centr'l Pk, N. & L. Riv. (N. Y.)	454,554	359,020	101,000	7,689	—	—		
30 Sep. '62	17.25				Coney Island and Brooklyn	501,364	493,500	7,000	2,717	21,457	6,874	100	
30 Sep. '62	6.00				East & North River (N. Y.)	650	650	—	—	—	—		
30 Sep. '62	12.67	3.67			Eighth Avenue (N. Y.)	938,365	800,000	—	25,000	360,985	121,565	12	
30 Sep. '62	4.52				Fourteenth Street (N. Y.)	—	—	—	—	—	8		
30 Sep. '62	4.63				Grand St. & Newtown (W'g)	—	—	—	—	—	—		
30 Sep. '62	—				Harlem Br., Morris' & Ford'm	—	—	—	—	—	—		
30 Sep. '62	—				Main & Ohio St. (Buffalo)	—	—	—	—	—	—		
30 Sep. '62	10.00	16.00	42	—	Niagara Street (Buffalo)	413,948	795,360	22,000	—	89,498	19,430	100	
30 Sep. '62	8.37	533	59	30	Ninth Avenue (N. Y.)	1,200	1,200	—	—	—	—		
30 Sep. '62	—				N. Riv. & Wall st. Ferry (N. Y.)	1,700	—	—	—	—	—		
30 Sep. '62	—				Port Morris & Westchester	1,101,873	650,000	450,000	42,500	243,066	51,499	100	
30 Sep. '62	—				Rochester City & Brighton	—	—	—	—	—	88		
30 Sep. '62	—				Second Avenue (N. Y.)	—	—	—	—	—	—		
30 Sep. '62	—				Seventh Avenue (N. Y.)	1,089,317	750,000	25,000	—	358,032	88,184	100	
30 Sep. '62	—				Sixth Avenue (N. Y.)	—	—	—	—	—	185		
30 Sep. '62	16.50	109	3	—	Tenth Av & 32d st. (N. Y.)	1,757,029	1,170,000	400,000	—	590,736	211,939	12	
30 Sep. '62	—				Third Avenue (N. Y.)	—	—	—	—	—	246		
30 Sep. '62	—				Troy and Lansingburg	—	—	—	—	—	—		
30 Sep. '62	—				Utica City	—	—	—	—	—	—		
30 Sep. '62	1.00				V. Brunt st. & Erie Bas. (Buff.)	298	330	—	—	—	—		
					NEW JERSEY.								
31 Dec. '62	5.32	7			Hoboken and Hudson City	32,000	30,000	—	2,000	—	—		
31 Dec. '62	6.05	2.50	8	—	Hoboken and Weehawken	134,400	70,000	60,000	—	17,228	9,986	3	
31 Dec. '62	10.47				Jersey City & Bergen Point	—	—	—	—	—	—		
31 Dec. '62	4.20				Orange and Newark	—	—	—	—	—	—		
31 Dec. '62	5.80	8			West Hoboken & Hoboken	100,000	40,000	60,000	—	—	—		
					PENNSYLVANIA.								
31 Oct. '62	7.89	120	22	1	Chestnut & Walnut (Phila.)	235,000	100,000	135,000	—	124,521	78,853	35	61
31 Oct. '62	8.13	123	18	8	Citizens' (Pittsburg)	135,044	80,000	47,800	3,991	84,440	47,180	25	
31 Oct. '62	4.12	16	5	—	Delaware County	31,000	24,030	6,500	1,850	4,868	172		34
31 Oct. '62	4.38	117	24	—	Fairmount & Arch st. (Phila.)	196,845	200,000	—	—	60,052	16,584	54	34
31 Oct. '62	16.73	267	45	6	Frankford & Southw'k (Ph.)	668,520	442,045	200,000	—	172,935	59,743	74	59 <sup>1</sup>
31 Oct. '62	24.23	184	35	—	Germantown	299,913	112,245	250,000	1,000	106,792	35,431	66	66
31 Oct. '62	8.16	116	25	—	Girard College (Phila.)	150,041	160,000	—	—	62,862	19,715	124	284
31 Oct. '62	8.73	187	40	4	Green & Coates st. (Phila.)	219,787	160,000	82,000	—	108,653	31,900	144	43 <sup>1</sup>
31 Oct. '62	11.00				Hestonv., Mantua & Fairmount	100,000	60,000	40,000	—	—	—	16	
31 Oct. '62	11.17				Lombard & South st. (Phila.)	—	—	—	—	—	—		
31 Oct. '62	10.67	0.52	57	10	North Philadelphia	300,000	200,000	100,000	—	22,241	4,606	24	
31 Oct. '62	—				Philadelphia and Darby	88,983	99,439	17,000	500	28,987	12,296	8	21
31 Oct. '62	7.04	—	19	—	Pitts., Alleghany and Manch'l	76,559	49,500	25,000	2,127	33,541	7,252	—	
31 Oct. '62	4.51	63	9	—	Second & Third Street (Phila.)	62,295	37,475	22,600	3,329	34,377	2,498	—	
31 Oct. '62	12.00	69	19	3	Pittsburg and East Liberty	290,000	200,000	100,000	26,000	29,653	2,422	—	214
31 Oct. '62	6.16				Race and Vine (Fairmount)	180,000	180,000	—	—	—	—		
31 Oct. '62	6.20	56	10	3	Richmond & Schuylkill (Ph.)	130,000	100,000	30,000	—	—	—		
31 Oct. '62	7.78	—			Ridge Avenue & Manyunk	170,582	118,000	50,000	—	28,987	12,296	8	21
31 Oct. '62	19.46	378	60	9	Second & Thir'd st. (Phila.)	463,198	203,757	175,800	1,037	286,896	131,645	24 <sup>1</sup>	79 <sup>1</sup>
31 Oct. '62	5.53	46	1	12	17th & 19th st. (Phila.)	113,000	120,000	—	15,000	38,919	24,322	14	15
31 Oct. '62	8.35	17	5	—	Spruce & Pine (Phl. & Gr's F)	173,010	159,312	15,500	—	70,223	25,740	124	141
31 Oct. '62	7.65	151	170	39	10th & 11th st. (Citizens')	168,443	192,750	—	9,000	98,379	38,607	13	50
31 Oct. '62	6.25	123	16	12	13th & 15th st. (Phila.)	100,000	100,000	—	—	68,510	21,700	4	23
31 Oct. '62	9.31												

## **FEDERAL AND STATE SECURITIES.**

DESCRIPTION OF SECURITIES.		Amounts outstanding.	Interest			DESCRIPTION OF SECURITIES.		Amounts outstanding.	Interest			
			Rate.	Periods.	When Due.	Market Price.				Rate.	Periods.	When Due.
UNITED STATES LOANS.							Massachusetts—Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	
Loan of June 25, 1847.....registered		\$9,415,250	6	Jan. & July.	1867	105	“ “ “ “ “ “	600,000	5	“ “ “ “ “ “	77-78	117
“ “ “ “ “ “ coupon			6	“ “ “ “ “ “	1867	—	“ “ “ “ “ “	500,000	5	May & Nov.	1893	108
Loan of Dec 31, 1848.....registered		8,908,342	6	“ “ “ “ “ “	1868	105	“ “ “ “ “ “	1,000,000	5	“ “ “ “ “ “	1893	108
“ “ “ “ “ “ coupon			6	“ “ “ “ “ “	1868	106	“ “ “ “ “ “	168,000	5	“ “ “ “ “ “	1890	
Texas Indemnity, of Sep. 9, 1859.....coupon		3,451,000	5	“ “ “ “ “ “	1865	—	“ “ “ “ “ “	216,000	6	Jan. & July.	1878	100
Loan of June 14, 1858.....regis'dred		20,000,000	5	“ “ “ “ “ “	1874	98	“ “ “ “ “ “	100,000	6	“ “ “ “ “ “	1879	
“ “ “ “ “ “ coupon			5	“ “ “ “ “ “	1874	100	“ “ “ “ “ “	156,700	7	“ “ “ “ “ “	1876	104
Loan of June 22, 1860.....registered		7,022,000	5	“ “ “ “ “ “	1871	96	“ “ “ “ “ “	2,000,000	8	Jan. & July.	1867	105
“ “ “ “ “ “ coupon			5	“ “ “ “ “ “	1871	97	“ “ “ “ “ “	250,000	7	“ “ “ “ “ “	1883	
Oregon War Debt of June, 1861.....coupon		1,026,600	6	“ “ “ “ “ “	1881	101	“ “ “ “ “ “	100,000	7	“ “ “ “ “ “	1871	
“ “ “ “ “ “ coupon			6	“ “ “ “ “ “	1881	105	“ “ “ “ “ “	2,275,000	7	“ “ “ “ “ “	1883	
Loan of Feb. 8, 1861.....registered		10,415,000	6	“ “ “ “ “ “	1881	107	“ “ “ “ “ “	2,000,000	6	“ “ “ “ “ “	41-71	
“ “ “ “ “ “ coupon			6	“ “ “ “ “ “	1881	—	“ “ “ “ “ “	63,000	5	Jan. & July.	1863	
Loan of July 17, 1861.....registered		50,000,000	6	“ “ “ “ “ “	1881	—	“ “ “ “ “ “	199,000	6	April & Oct.	1863	
“ “ “ “ “ “ coupon			6	“ “ “ “ “ “	1881	—	“ “ “ “ “ “	100,000	6	Jan. & July.	1863	
Loan of Feb. 25, 1862 (5-20s).....registered		40,230,000	6	May & Nov.	1882	104	“ “ “ “ “ “	40,000	6	“ “ “ “ “ “	1882	
“ “ “ “ “ “ coupon		380,000,000	7	Feb. & Aug.	1882	103	“ “ “ “ “ “	200,000	6	“ “ “ “ “ “	72-88	171
Treasury Notes of Feb. & Aug. 1861.....coupon		52,931,000	7	April & Oct.	1884	107	“ “ “ “ “ “	7,000,000	6	“ “ “ “ “ “	87-89	
Treasury Notes of 1863 (legal tender).....coupon		86,989,500	7	“ “ “ “ “ “	1884	107	“ “ “ “ “ “	4,500,000	6	“ “ “ “ “ “	73-87	84
Treasury Notes of 1861 & 1862 (customs).....		50,000,000	5	“ “ “ “ “ “	1865	—	“ “ “ “ “ “	3,000,000	6	“ “ “ “ “ “	72-87	
Certificates of Deposit.....		28,059,295	4	On red'g'n'p'n	10 d's	—	“ “ “ “ “ “	4,350,000	6	“ “ “ “ “ “	73-89	
		70,814,039	5	“ “ “ “ “ “	notice	—	“ “ “ “ “ “	3,501,000	6	“ “ “ “ “ “	73-89	
Certificates of Indebtedness.....(coin)		157,000,241	6	“ “ “ “ “ “	1 year	102	“ “ “ “ “ “	650,000	6	“ “ “ “ “ “	87-89	
			6	“ “ “ “ “ “	1 year	98	“ “ “ “ “ “	700,000	6	“ “ “ “ “ “	1889	
(N.B.—Sinking Fund: 1 per cent. per annum (in coin) on the aggregate debt. Interest payable in coin. Treasury Notes (except for customs) payable for all public dues.)			“ “ “ “ “ “	“ “ “ “ “ “	“ “ “ “ “ “	“ “ “ “ “ “	“ “ “ “ “ “	421,000	9	June & Dec.	04-66	
STATE LOANS.							“ “ “ “ “ “	700,000	6	“ “ “ “ “ “	700,000	
Alabama—State bonds.....coupon		8,423,000	5	Jan. & July.	1877	—	“ “ “ “ “ “	55,100	6	Feb. & Aug.	1876	107
Arkansas—State bonds (R. E. B'k).....coupon		899,000	6	No Int'rest	1868	—	“ “ “ “ “ “	200,000	6	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ (Bk of State). “ “ “ “ “ “		816,000	6	paid for	1868	—	“ “ “ “ “ “	55,100	6	Jan. & July.	05-71	
“ “ “ “ “ “ ( “ “ “ “ “ “ )		38,000	6	many y'rs	1868	—	“ “ “ “ “ “	200,000	6	“ “ “ “ “ “	1871	
California—Civil bonds of 1857.....coupon		3,727,500	5	Jan. & July.	1878	125	“ “ “ “ “ “	55,100	6	“ “ “ “ “ “	pleas.	
“ “ “ “ “ “ 1860.....		189,500	7	“ “ “ “ “ “	1880	—	“ “ “ “ “ “	348,107	5	“ “ “ “ “ “	pleas.	
“ “ “ “ “ “ War bonds.....“ “ “ “ “ “		610,001	7	“ “ “ “ “ “	1872	—	“ “ “ “ “ “	900,000	5	“ “ “ “ “ “	1875	
Connecticut—War Fund bonds.....coupon		2,000,000	6	Jan. & July.	71-72	—	“ “ “ “ “ “	442,961	3	May & Nov.	1863	107
“ “ “ “ “ “ “ “ “ “ “ “		0	6	“ “ “ “ “ “	81-82	107	“ “ “ “ “ “	1,189,781	6	Jan. & July.	08-78	115
“ “ “ “ “ “ “ “ “ “ “ “		1,000,000	6	“ “ “ “ “ “	1883	—	“ “ “ “ “ “	1,300,000	7	“ “ “ “ “ “	1870	113
Florida—State bonds.....coupon		148,000	7	“ “ “ “ “ “	1872	—	“ “ “ “ “ “	700,000	6	“ “ “ “ “ “	1870	
Georgia—State bonds.....coupon		72,000	5	Jan. & July.	1872	—	“ “ “ “ “ “	28,098	5	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ (R. R. & B'k).....“ “ “ “ “ “		2,073,750	6	“ “ “ “ “ “	63-80	70	“ “ “ “ “ “	11,050	5	“ “ “ “ “ “	1871	
“ “ “ “ “ “ (R. R.).....“ “ “ “ “ “		526,000	7	“ “ “ “ “ “	62-72	—	“ “ “ “ “ “	14,230	6	“ “ “ “ “ “	1871	
Illinois—New Int. Impr. stock.....inscribed		1,970,967	6	Jan. & July.	1870	103	“ “ “ “ “ “	421,000	6	Jan. & July.	55-97	
“ “ “ “ “ “ Interest stock.....“ “ “ “ “ “		1,322,085	6	“ “ “ “ “ “	1871	103	“ “ “ “ “ “	257,700	4	J. A. J. & O.	1864	
“ “ “ “ “ “ Refunded stock.....“ “ “ “ “ “		2,187,000	6	“ “ “ “ “ “	63-80	104	“ “ “ “ “ “	68,000	5	Feb. & Aug.	1870	
“ “ “ “ “ “ War bonds.....“ “ “ “ “ “		2,000,000	6	“ “ “ “ “ “	1879	100	“ “ “ “ “ “	28,000	5	J. A. J. & O.	1865	
“ “ “ “ “ “ Canal bonds (sterling).....“ “ “ “ “ “		1,778,423	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	320,000	5	Jan. & July.	1866	
“ “ “ “ “ “ (dollar).....“ “ “ “ “ “		1,069,397	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	100,000	5	“ “ “ “ “ “	63-74	
Indiana—State stock.....registered		6,325,500	5	Jan. & July.	1886	81	“ “ “ “ “ “	6,922,274	6	“ “ “ “ “ “	1864-74	
“ “ “ “ “ “ d'm'd.		2,058,172	2	“ “ “ “ “ “	1886	62	“ “ “ “ “ “	15,880,025	6	“ “ “ “ “ “	64-76	115
“ “ “ “ “ “ State Int. Imp. bonds (not adjusted).....“ “ “ “ “ “		391,000	5	May & Nov.	1851	96	“ “ “ “ “ “	1,200,000	7	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ State War Loan bonds.....“ “ “ “ “ “		1,371,780	6	Jan. & July.	1878	87	“ “ “ “ “ “	9,129,505	6	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ Canal Preferred stock.....“ “ “ “ “ “		4,079,500	7	May & Nov.	1878	—	“ “ “ “ “ “	1,015,000	6	“ “ “ “ “ “	1860	95
“ “ “ “ “ “ special stock.....“ “ “ “ “ “		1,216,737	5	Jan. & July.	1883	—	“ “ “ “ “ “	379,866	6	“ “ “ “ “ “	1868	
“ “ “ “ “ “ Deferred stock.....“ “ “ “ “ “		1,243,000	6	“ “ “ “ “ “	1871	—	“ “ “ “ “ “	2,138,532	6	“ “ “ “ “ “	1875	
“ “ “ “ “ “ special stock.....“ “ “ “ “ “		479,545	5	“ “ “ “ “ “	1871	—	“ “ “ “ “ “	1,600,000	6	“ “ “ “ “ “	104	
Iowa—State stocks.....coupon		120,000	7	Jan. & July.	1868	—	“ “ “ “ “ “	4,655,309	6	“ “ “ “ “ “	1861	
“ “ “ “ “ “ (war loan).....“ “ “ “ “ “		800,000	7	“ “ “ “ “ “	81-82	—	“ “ “ “ “ “	2,400,000	6	“ “ “ “ “ “	1866	
“ “ “ “ “ “ bonds to School Fund.....“ “ “ “ “ “		122,295	10	Annually.	d'm'd.	—	“ “ “ “ “ “	275,385	6	“ “ “ “ “ “	1863	
Kansas—State bonds (sinking fund).....coupon		146,000	7	Jan. & July.	1876	—	“ “ “ “ “ “	299,704	6	“ “ “ “ “ “	1866	
“ “ “ “ “ “ (domestic).....“ “ “ “ “ “		65,000	6	July.	1883	—	“ “ “ “ “ “	250,969	6	“ “ “ “ “ “	1868	
Kentucky—State bonds.....coupon		4,800,000	5	Jan. & July.	65-75	—	“ “ “ “ “ “	2,929,403	6	Yearly.	—	
“ “ “ “ “ “ (bank).....“ “ “ “ “ “		600,000	5	“ “ “ “ “ “	81-91	100	“ “ “ “ “ “	55,372	4	April & Oct.	—	
“ “ “ “ “ “ (war loan).....“ “ “ “ “ “		2,000,000	6	“ “ “ “ “ “	91-90	100	“ “ “ “ “ “	181,200	4	April & Oct.	due	95
Louisiana—State bonds (R. R. etc.).....coupon		516,130	6	“ “ “ “ “ “	1871	—	“ “ “ “ “ “	3,936,070	5	Feb. & Aug.	1864	
“ “ “ “ “ “ (R. R. etc.).....“ “ “ “ “ “		3,902,000	6	“ “ “ “ “ “	87-99	100	“ “ “ “ “ “	3,690,814	5	Mar. & Sept.	1866	
“ “ “ “ “ “ (banks).....“ “ “ “ “ “		6,398,533	6	“ “ “ “ “ “	87-99	—	“ “ “ “ “ “	3,241,598	5	June & Dec.	1862	
“ “ “ “ “ “ (war loan).....“ “ “ “ “ “		670,000	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	210,263	4	Feb. & Aug.	1882	
Maine—State bonds.....coupon		—	Mar. & Sept.	63-77	103	“ “ “ “ “ “	4,860,000	5	Jan. & July.	1864		
“ “ “ “ “ “ (war loan).....“ “ “ “ “ “		1,000,000	6	Jan. & July.	81-83	104	“ “ “ “ “ “	1,177,880	5	“ “ “ “ “ “	1864	
Maryland—State bonds (stg'ng).....coupon		816,000	6	“ “ “ “ “ “	1865	—	“ “ “ “ “ “	675,029	5	Feb. & Aug.	1864	
“ “ “ “ “ “ (stg'ng conv.).....“ “ “ “ “ “		200,376	5	“ “ “ “ “ “	1865	—	“ “ “ “ “ “	1,045,829	5	June & Dec.	1864	
“ “ “ “ “ “ (stg'ng conv.).....“ “ “ “ “ “		5,585,555	5	“ “ “ “ “ “	89-90	103	“ “ “ “ “ “	1,558,673	5	Jan. & July.	1865	
“ “ “ “ “ “ (stg'ng conv.).....“ “ “ “ “ “		2,490,669	5	“ “ “ “ “ “	89-90	108	“ “ “ “ “ “	2,277,765	5	“ “ “ “ “ “	1865	
“ “ “ “ “ “ (dollar).....inscribed		500,000	3	“ “ “ “ “ “	1893	—	“ “ “ “ “ “	1,766,214	5	“ “ “ “ “ “	1870	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		100,000	4	Chiefly quarterly.	1888	—	“ “ “ “ “ “	4,860,000	5	Feb. & Aug.	1873	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		767,560	5	“ “ “ “ “ “	42-58	—	“ “ “ “ “ “	428,000	5	“ “ “ “ “ “	1873	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		899,408	5	“ “ “ “ “ “	1880	—	“ “ “ “ “ “	400,000	5	April & Oct.	1870	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		148,711	5	“ “ “ “ “ “	89-90	—	“ “ “ “ “ “	650,000	5	April & Oct.	1870	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		133,689	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	360,637	5	Jan. & July.	1882	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		8,000,000	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	97,360	5	“ “ “ “ “ “	1882	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		35,000	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	3,000,000	6	Feb. & Aug.	1877	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		603,333	6	“ “ “ “ “ “	89-90	114	“ “ “ “ “ “	2,000,000	5	Mar. & Sept.	1882	
Massachusetts—State bds (Western R. R.)....stg.		2,995,566	6	April & Oct.	89-71	—	“ “ “ “ “ “	484,444	5	“ “ “ “ “ “	1868	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		605,390	6	“ “ “ “ “ “	89-90	—	“ “ “ “ “ “	484,444	5	“ “ “ “ “ “	1868	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		416,500	6	“ “ “ “ “ “	90-91	121	“ “ “ “ “ “	55,000	6	Jan. & July.	1870	103
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		300,000	5	“ “ “ “ “ “	1883	—	“ “ “ “ “ “	751,000	6	“ “ “ “ “ “	1870	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		400,000	6	Jan. & July.	65-71	—	“ “ “ “ “ “	404,000	5	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		150,000	6	“ “ “ “ “ “	1870	—	“ “ “ “ “ “	18,263,842	5	Jan. & July.	89-93	49
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		200,000	6	June & Dec.	63-72	113	“ “ “ “ “ “	12,64,500	6	“ “ “ “ “ “	85-93	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		345,000	5	April & Oct.	63-72	—	“ “ “ “ “ “	1,865,000	6	“ “ “ “ “ “	1892	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		200,000	5	May & Nov.	65-72	122	“ “ “ “ “ “	12,799,000	6	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		94,000	6	Jan. & July.	63-66	—	“ “ “ “ “ “	608,000	5	“ “ “ “ “ “	Var.	
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		200,000	6	“ “ “ “ “ “	64-66	—	“ “ “ “ “ “	48,000	6	“ “ “ “ “ “	1890	67
“ “ “ “ “ “ ( “ “ “ “ “ “ ).....“ “ “ “ “ “		247,										

## RAILROAD EARNINGS—MONTHLY.

Chicago, Burlington and Quincy:	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1860	104,802	111,886	159,183	178,465	220,051	163,813	154,723	230,022	225,586	241,964	158,586	117,607	2,075,309
1861	149,068	115,525	158,907	131,814	169,100	149,186	169,465	188,478	224,225	226,009	210,494	179,625	2,070,996
1862	187,773	110,054	151,170	150,056	182,585	225,082	220,211	212,812	270,816	304,943	252,934	229,789	2,557,224
Chicago and Alton:													
1860	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,923	107,753	73,751	64,937	938,641
1861	81,631	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862	75,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,956	1,226,001
1863	96,306	107,443	106,816	127,205	140,107	154,617	162,228	107,966	188,939	185,591	-----	-----	-----
Chicago and Rock Island													
1859	60,058	55,497	63,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,262	984,577
1860	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,600	145,839	92,873	75,457	1,181,003
1861	83,080	63,975	77,007	76,609	102,163	90,621	88,410	130,542	164,084	152,537	123,319	118,763	1,261,060
1862	120,176	90,607	75,676	76,459	102,353	128,373	119,947	117,086	146,268	161,503	135,795	135,595	1,423,438
1863	140,024	130,235	122,512	127,507	144,995	171,766	159,363	151,865	209,391	208,559	191,789	192,066	1,930,652
1864	155,034	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1859	18,569	19,535	22,970	25,881	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459	-----
1860	32,192	33,408	46,348	48,919	62,392	45,955	39,500	49,571	80,819	108,737	74,331	58,554	676,164
1861	48,526	48,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	105,146	81,296	55,199	856,658
1862	46,605	49,103	59,249	54,725	84,706	104,815	95,340	71,300	104,094	124,787	108,966	90,991	904,677
1863	69,691	81,160	92,483	100,904	107,566	124,233	115,861	106,491	172,072	210,476	153,588	153,522	1,488,197
Cleveland, Columbus and Cincinnati:													
1859	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,926	1,018,900
1860	69,287	70,724	83,965	79,701	85,990	84,958	94,820	118,539	119,487	107,872	86,879	71,402	1,078,422
1861	73,913	67,610	82,392	95,061	98,435	89,028	82,090	108,585	120,793	136,050	140,561	164,916	1,256,004
1862	135,850	110,836	103,352	115,115	113,854	123,465	131,423	173,152	192,174	172,331	165,178	180,063	1,718,843
Cleveland and Toledo:													
1859	59,866	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,304	82,220	780,286
1860	73,170	67,210	86,260	76,032	65,907	55,055	60,886	66,573	84,603	94,406	82,467	88,499	-----
1861	85,239	76,918	85,663	90,324	65,302	63,137	52,209	60,285	84,640	98,528	88,401	105,263	956,659
1862	106,263	88,488	103,175	87,915	63,716	64,910	71,716	75,583	102,176	112,507	117,284	164,876	1,167,544
1863	145,916	146,839	165,780	121,278	100,225	100,085	91,308	102,120	132,130	140,013	144,800	184,389	1,574,893
Erie:													
1858	376,357	328,047	461,495	557,985	473,366	384,379	383,322	389,373	375,250	456,226	436,899	392,298	5,014,992
1859	304,708	319,593	372,298	380,343	349,953	330,657	361,819	359,114	456,236	465,969	553,008	414,764	4,651,049
1860	354,000	345,000	433,311	457,161	393,409	391,955	477,642	600,124	587,242	601,448	412,723	6,235,424	-----
1861	404,507	391,932	458,580	547,174	506,010	490,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,182
1862	699,097	601,595	638,006	626,070	587,416	525,842	595,024	615,962	766,421	856,136	902,906	963,859	8,400,334
1863	855,433	829,734	946,041	938,453	838,567	760,803	721,889	78,959	814,823	956,371	1,026,055	1,044,214	10,390,742
Galena and Chicago:													
1859	62,421	66,943	92,921	88,706	122,008	110,656	88,527	110,280	208,808	195,934	123,907	89,344	1,369,441
1860	60,653	62,698	80,793	93,254	115,505	93,449	80,705	166,541	219,528	252,103	142,658	94,860	1,462,762
1861	97,253	76,359	101,600	103,795	165,707	162,823	145,389	165,359	200,276	221,326	172,700	122,309	1,720,296
1862	109,867	105,424	74,346	90,180	158,194	225,048	190,456	129,019	188,370	203,575	159,530	143,532	1,777,641
1863	132,517	121,161	129,226	136,801	172,343	212,946	143,517	169,794	267,529	284,808	236,618	217,633	4,824,983
Mississippi River:													
1859	192,161	190,589	175,773	121,123	141,289	115,444	125,308	155,164	156,973	170,157	157,443	232,033	1,983,434
1860	212,714	209,422	161,047	134,500	156,281	129,998	140,860	167,220	180,000	193,951	169,549	220,370	2,076,822
1861	228,157	205,343	167,560	139,751	150,803	122,683	114,804	135,299	146,424	173,261	197,762	246,233	2,023,537
1862	307,320	251,568	308,963	202,346	192,442	151,427	159,769	192,442	212,118	239,911	270,083	408,571	2,992,970
1863	458,933	425,047	366,502	270,676	241,771	202,392	190,364	219,561	268,100	302,174	295,760	434,550	3,726,140
Illinois Central:													
1859	182,936	134,311	154,600	153,644	144,894	149,502	139,102	181,612	216,829	245,392	250,742	192,322	2,126,065
1860	185,257	185,928	209,994	183,758	219,890	188,000	193,931	248,971	259,643	321,059	243,163	225,193	2,664,848
1861	321,844	279,238	229,334	192,054	199,488	177,329	184,280	268,983	289,862	284,020	243,249	224,401	2,899,612
1862	190,130	236,657	181,084	191,648	206,248	206,282	261,079	352,788	414,543	410,336	312,593	389,483	3,445,827
1863	267,001	269,198	265,773	267,643	314,166	397,729	331,432	450,266	466,919	465,766	414,399	-----	-----
La Crosse and Milwaukee:													
1860	32,884	36,670	44,269	60,532	69,624	50,750	35,426	52,570	89,847	147,192	95,816	50,866	756,476
1861	58,898	45,689	52,159	67,245	112,472	108,003	84,237	76,319	112,485	171,053	116,938	69,276	1,070,822
1862	61,055	54,786	43,912	48,706	125,999	111,768	91,459	68,073	137,187	164,809	122,863	63,771	1,096,046
Marietta and Cincinnati:													
1862	23,901	26,252	25,891	38,579	32,068	29,384	37,271	56,687	46,452	81,329	55,257	48,544	612,218
1863	38,203	53,778	60,540	64,306	35,326	40,706	58,701	52,364	77,112	83,059	76,764	68,633	710,225
Milwaukee and Prairie du Chien:													
1860	37,529	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1861	64,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407
1862	53,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,835	1,183,734
1863	67,150	76,132	44,925	88,177	106,967	111,200	71,587	69,552	155,417	205,054	138,342	-----	-----
Michigan Southern & Northern Indiana:													
1859	104,345	100,828	143,626	145,258	138,084	122,796	101,710	151,170	173,870	218,465			

## AMERICAN RAILROAD BOND LIST.

( $\diamond$ ) signifies that the road is in the hands of receivers. ( $\dagger$ ) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.			Description.	Amount.	Interest.	Interest.				
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	Price.	
Alabama and Florida :						Chicago and Rock Island :							
Mortgage	\$300,000	7			1867	1,397,000	7	Jan. & July.	New York.	1870	108		
Convert. (guar. by Dir.)	150,000	7			1863	1,250,000	7	Feb. & Aug.	New York.	1885	106		
Alabama and Tenn. Rivers :						Chicago and Northweatern :							
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872	Preferred Sinking Fund	3,500,000	7	" "	" "	1885	25	
2d Mortgage	225,705	8			1864	General 1st Mortgage	756,000	7	May & Nov.	" "	1885	25	
Albany, Vt. and Canada :						Bonds issued for coupons of do.	2,000,000	6	" "	" "	1890	70	
1st Mortgage	600,000	7	March & Sept.	New York.	1867	2d Mortgage	184,000	7	Feb. & Aug.	" "	1885	95	
Albany and West Stockbridge :						Appleton Extension Bonds	300,000	7	" "	" "	1885	95	
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	66-76	Flagg Trust Bonds	245,000	8	Jan. & July.	" "		95	
Androscoggin and Kennebec :						Cincinn., Hamilton and Dayton :							
Million Dollar Loan	192,100	6	June & Dec.	Portland	61-64	1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110	
11,100,000 Loan	804,800	6	" "	or	70	2d Mortgage	950,000	7	May & Nov.	" "	1890	108	
Stock, convert. (Coupon)	710,000	6		Waterv.	63-66	Cincinn., Wilm. and Zanesville :							
Atlantic and Great Western :						1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869		
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	2d Mortgage	674,000	7	Feb. & Aug.				
Ohio " 1st Mortgage	4,000,000	7	" "	"	1875	3d Mortgage	158,000	7					
N. York " 1st Mortgage	1,000,000	7	" "	"	1879	Income	250,500	7					
Atlantic and St. Lawrence :						Tunnel Right	1,000,000	7					
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	Cleveland and Mahoning :							
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	100	
City of Portland Loan (Coupon)	1,000,000	6	Various	N.Y. P.&B.	68-70	2d Mortgage	244,200	7	March & Sept.		1884	100	
Baltimore and Ohio :						3d Mortgage	658,200	8	" "		1876		
Maryland Sterling B'ds of 1859	8,000,000	5	Ja. Ap. Ju.Oc.	London.	1823	Clev., Painesville and Ashtabula :							
Mortgage Coupon	1868	2,500,000	4	April & Oct.	Baltimore.	1835	2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
" " 1860	700,000	6	Jan. & July.	"	1830	Special (Sunbury and Erie)	500,000	7	" "	" "	1878	121	
" " 1855	1,128,500	6	Jan. & July.	"	1875	Dividend Mortgage	900,000	7			1890		
" " 1834	1,000,000	6	Ja. Ap. Ju.Oc.	"	1887	Cleveland and Pittsburg :							
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102	
Bellefontaine and Indiana :						2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	" "	1873	105	
1st Mortgage convertible	701,000	7	Jan. & July.	New York.	1866	3d Mort. (M. L.) or 2d Extension	1,166,000	7	" "	" "	1875	103	
2d Mortgage	164,000	7	" "	"	4th Mort. (M. L.) or 3d Extension	1,059,028	6	" "	" "	1883	35		
Belvidere Delaware :						River Line bonds	20,000	7			1887		
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	Clev., Columbus and Cln. :							
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	1st Mortgage, Coupon	508,000	7	Jan. & July.	New York.	84-90		
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	Cleveland and Toledo :							
Boston Concord and Montreal :						Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101	
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	Junction 1st Mortgage 2d Div.	184,000	7	June & Dec.	" "	1872	101	
1st Mortgage	300,000	7		New York.	1865	Tol. Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	" "	1863	75	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	Tol. Nor. and Clev. 2d Mort.	176,500	7	" "	" "	1863	75	
2d Mortgage Coupons	250,000	7	" "	New York.	1870	C. and T. Income Mortgage	66,150	7	March & Sept.	" "	1863	75	
Sinking Fund	200,000	6	" "	Boston.	1889	C. and T. (Income convertible)	119,000	7	Jan. & July.	" "	1864		
Boston and Lowell :						C. and T. (Income convertible)	169,000	7	" "		1864		
Mortgage	410,000	6	Jan. & July.	Boston.	1873	C. and T. Dividend (convert.)	128,410	7	April & Oct.	New York.	1856	70	
Buffalo, New York and Erie :						C. and T. Income (convertible)	25,000	7	March & Sept.	" "	1870		
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	C. and T. (S. F.) Mortgage	2,877,000	7	Jan. & July.	" "	1886	109	
2d Mortgage	426,714	7	May & Nov.	"	1872	Columbus and Xenia :							
Buffalo and State Line :						Dividend (due 1860, '61, '62, '66)	74,900	---	June & Dec.	New York.	var.		
1st Mortgage	500,000	7	April & Oct.	New York.	1866	Connecticut River :							
Income 4 in '59, 4 in '72	200,000	7	Jan. & July.	"	1864	Mortgage	250,000	6	March & Sept.	Boston.	1878	100	
Unsecured	200,000	7	" "	"	1864	Connecticut and Passump. Rivers :	800,000	6	June & Dec.	Boston.	1878	99	
Special Erie and North-East	149,000	7	" "	"	1864	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904		
Burlington and Missouri :						2d Mortgage	109,500	8	" "	" "	1904		
1st Mort. on 1st Division	500,000	6	Feb. & Aug.	New York.	---	Dayton and Michigan :							
Cairo and Fulton (Mo.) :						1st Mortgage	300,000	8	Jan. & July.	New York.	1867		
State (Mo.) Loan	650,000	6	---	---	78-79	2d Mortgage	2,503,000	8	" "	" "	1881	100	
Camden and Amboy :						Dayton and Western :							
English debt (S. F.) £455,093	2,192,923	6	Semi-annual.	London.	1880	1st Mortgage	289,000	7	March & Sept.	New York.	1882	50	
Converted Sterling Loan	793,200	5	"	"	1863	2d Mortgage	250,000	7	June & Dec.	" "	1881		
American Loan	762,000	6	"	New York.	1864	Delaware :							
Extra Dividends Loan	334,458	6	"	"	1864	1st Mortgage (convertible)	506,000	6	Jan. & July.	Philadelphia.	1875	102	
Loan for \$500,000	500,000	6	"	"	1867	Guaranteed.	100,000	6	" "	" "	1875	105	
" " \$300,000	790,600	6	"	"	1870	State Loan	170,000	6	" "	" "	1876		
" " \$375,000	675,000	6	"	"	1875	Delaware, Lackawanna and W.N.	900,000	---	April & Oct.	New York.	1871	111	
" " \$1,700,000	1,700,000	6	"	"	1882	1st Mortgage (Lack. & Western)	1,499,000	7	" "	" "	1876	114	
" " \$2,600,000	867,000	6	"	"	1883	2d Mortgage	2,516,500	7	March & Sept.	" "	1881	110	
Consolid. Mort. Loan \$3,000,000	---	6	"	"	1883	Detroit and Milwaukee :							
Camden and Atlantic :						1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60	
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872	2d Mortgage	1,000,000	7	" "	" "	1866		
Cataswissa :						3d Mortgage (convertible)	750,000	10	" "	" "	1863		
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882	4th Mortgage (G. W. R. R.)	600,000	8					
Oayuga and Susquehanna :						Dubuque and Sioux City :							
1st Mortgage	300,000	7	Jan. & July.	New York.	1865	1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883		
Central of Georgia :						1st Mortgage	344,000	7					
Mortgage	86,087	7	---	---	1863	2d Mortgage	150,000	6	June & Dec.	Boston.	1833-164	111	
Central of New Jersey :						3d Mortgage (convertible)	556,000	5	Jan. & July.	London.	1872	98	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	85-70	4th Mortgage (convertible)	872,600	6	Feb. & Aug.	Boston.	1874	103	
2d Mortgage	600,000	7	May & Nov.	"	1875	1st M.(State) \$75,000 a yr after '64	500,000	5	Ja. Ap. Ju.Oc.	"	1857-71		
Central Ohio :						East Tennessee and Georgia :							
1st Mortgage W Div.	450,000	7	May & Nov.	Zanesville.	1861	Income (due \$75,000 annually)	150,000	6	June & Dec.	State, 1st Lien			
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	Endorsed by State of Tennessee.	200,000	5	Jan. & July.	1st M.(State) \$75,000 a yr after '64			
2d Mortgage	800,000	7	June & Dec.	New York.	1855	Redeemable in Stock	100,000	6	Feb. & Aug.	1st M.(State) \$75,000 a yr after '64			
3d Mortgage (S. F.)	950,000	7	" "	"	1855	Eaton and Hamilton :							
4th Mortgage (S. F.)	1,365,300	7	" "	"	1870	1st Mortgage	757,734	7					
Charleston and Savannah :						2d Mortgage	1,602,000	---					
1st Mortgage (endorsed)	610,000	6	---	---		3d Mortgage	200,000	8					
2d Mortgage	1,000,000	7	---	---		4th Mortgage	1,000,000	6	---				
Cheshire :						5th Mortgage	66,965	6					
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	East Tennessee and Virginia :							
Chicago, Burlington & Quincy :						State, 1st Lien							
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	Endorsed by State of Tennessee.	1,602,000	---					
" " inconvertible	3,034,000	8	" "	"	1883	1st Mortgage (after State).	200,000	8					
Plain Bonds, dated 20, 1860	755,000	7	March & Sept.	"	1880	Redeemable in Stock	100,000	6					
2d Mortgage, inconvertible	935,600	4	July.	Frankfort o. M.	1890	Eaton and Hamilton :							
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867	1st Mortgage	757,734	7					
Central Military Tract, 1st Mort.	105,000	7	" "	"	1864	2d Mortgage	1,602,000	---					
2d Mort.	83,000	8	May & Nov.	"	1868	3d Mortgage	200,000	8					
" " " " Plain	25,000	8	March & Sept.	"	1876	4th Mortgage	1,000,000	6					
Chicago and Alton :						5th Mortgage	66,965	6					
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	Internal Improvement (State) -	1,655,000	7					
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877	Free Land, 2d Mortgage	1,500,000	8					
Income Bonds	1,100,000	7	May & Nov.	"	1882	Internal Improvement (State) -	1,655,000	7					
Chicago and Milwaukee :						Free Land, 2d Mortgage	1,500,000	8					
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	Internal Improvement (State) -	1,655,000	7					
Real Estate	188,864	7	---	"	1883	Free Land, 2d Mortgage	1,500,000	8					

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Description.	Amount	Interest	Interest.			Description.	Amount	Interest	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
Galena and Chicago Union:												
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	1872-73	112	Memphis and Ohio:					
1st Mortgage (Extended)	871,000	7	" "	"	1882	112	State (Tenn.) Loan	\$1,240,000	6			
2d Mortgage (S. F.) Coupon	1,344,000	7	May & Nov.	" "	1875	101	Michigan Central:	467,420	6	Jan. & July.	London.	1872 92
Great Western, Ill.:							1st Mortgage Sterling	500,000	8	March & Sept.	"	1860 94
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	106	1st Mortgage (convertible)	2,593,000	8	"	N. Y. & Boston	1860 11
" Eastern	1,350,000	7	Feb. & Aug.	"	1866	102	1st Mortgage (S. F.), convertible	4,484,000	8	April & Oct.	"	1868 12
Hannibal and St. Joseph:							Mich. Southern and N. Indiana:					
Missouri State Loan (1st Lien)	8,000,000	6	Jan. & July.	New York.	1873-74	84	Michigan Southern, 1st.	14,000	7	May & Nov.	New York.	1860 100
Land Security	5,000,000	7	April & Oct.	"	1881	88	Northern Indiana, 1st.	42,000	7	Feb. & Aug.	"	1861 107
Convertible Bonds	1,340,000	7	Jan. & July.	" "	1883		Erie and Kalamazoo	103,000	7	March & Sept.	"	1862
2d Mortgage	1,290,000	7	April & Oct.	" "	1870	49	Michigan Southern, conv.	16,000	7	"	"	1868 94
Harrisburg and Lancaster:							Northern Indiana, conv.	20,000	7	Feb. & Aug.	"	1868 31
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112	Jackson Branch	81,000	7	"	"	1865 38
Hartford and New Haven:							Goshen Air Line	701,000	7	"	"	1868 106
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Detroit and Toledo	812,000	7	"	"	1876 106
Houstonian:							1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	"	1888 109
1st Mortgage	189,000	6	Jan. & July.	Bridgeport	1877	—	2d General Mortgage	2,586,500	7	"	"	1877 104
Houston and Texas Central:							Milwaukee and Beloit:					
State (1st Lien) Loan	210,000	—					1st Mortgage	630,000	8			
Mortgage	125,000	7					1st Mortgage	400,000	8	Jan. & July.	New York.	1871 107
Hudson River:							2d Mortgage	200,000	8	"	"	
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	1879-80	113	*Milwaukee and Horizon:					
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	" "	1885	116	1st Mortgage	420,000	8			
3d Mortgage	1,840,000	7	May & Nov.	" "	1875	125	2d Mortgage	600,000	8			
Convertible	1,002,000	7	" "	"	1867	103	Milwaukee and Prairie du Chien:					
Illinois Central:							1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891 102
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868	—	Minnesota and Pacific:					
Construction	11,619,500	7	April & Oct.	London.	1875	—	Real Estate	1,200,000	7	Jan. & July.	—	1892
Construction	3,104,000	6	"	New York.	1875	122	1st Mortgage	850,000	7	"	"	1893
Eight per cent. bonds	304,000	8	March & Sept.	"	1865	—	Mississippi Central:					
Indiana Central:							1st Mortgage	1,007,368	7			
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866	—	Mississippi Central and Tenn.:					
2d Mortgage	361,000	10	" "		110		State (Tenn.) Loan	529,000	6			
Income	20,500	—					Mississippi and Missouri:					
Indianapolis and Cincinnati:							1st Mortgage (convertible)	1,000,000	7			
1st Mortgage	600,000	7	Jan. & July.	New York.	1866	100	2d Mortgage (S. F.)	400,000	8			
2d Mortgage	490,000	7	" "	"	1862	100	Oskaloosa Division	500,000	7			
Real Estate Mortgage	200,000	7			1858	63	1st Land Grant	2,000,000	7			
Ind., Pittsburgh and Cleveland:							2d Land Grant	700,000	—			
1st Mortgage	650,000	7	Jan. & July.	New York.	1879	—	Mississippi and Tennessee:					
2d Mortgage	814,000	7	" "	"	—		Tennessee State Loan	98,000	6			
Indianapolis and Madison:							Mississippi State Loan	202,799	6			
Mortgage	681,000	7	May & Nov.	New York.	1881	82	1st Mortgage	171,000	7			
Jeffersonville:							Mobile and Ohio:					
1st Mortgage	187,000	7	March & Sept.	New York.	1861	76	City (Mobile) Tax Loan	400,000	6			
2d Mortgage	892,000	7	April & Oct.	" "	1873	70	Tennessee State Loan	674,860	—			
Kennebec and Portland:							Tennessee State Loan	389,110	6			
1st Mortgage (City and Town):	800,000	6	April & Oct.	Boston.	1870	—	Alabama State Loan	Income	1,508,070	8	Jan. & July.	New York. '61-'67
2d Mortgage	239,000	6	" "	Augusta.	1861	—	Sterling	878,056	6			1883
3d Mortgage	260,000	6	" "	"	1862	—	Mississippi State Loan	200,970	6			
*Kentucky Centr. (Cov. and Lex.):							Montgomery and West Point:					
1st Mortgage	180,000	6					Alabama State Loan	122,622	—			
1st Mortgage	260,000	7					Mortgage (due 1880, '83 and '85)	350,000	6			
2d Mortgage (convertible)	1,000,000	7					Mortgage	450,000	8			
3d Mortgage	600,000	7					Muscogee:					
Guaranteed by Covington	200,000	6					1st Mortgage	240,000	7			
Cincinnati (exchanged)	100,000	6					Nashville and Chattanooga:					
Keokuk, Ft. D. Moines and Minn.:							Mortgage (State endorsed)	1,500,000	—			
City of Keokuk, 20 years	400,000	8					Chat. and Clev. Subs. (endors.)	231,000	—			
City of Keokuk, (special tax)	150,000	10					*New Albany and Salem:					
Keokuk, Mt. Pleasant and Muscat:							Crawfordville	175,000	7			
Lee County	150,000	8					1st Mortgage	600,000	10			
City of Keokuk	200,000	8					Extension	2,235,000	6			
La Crosse, Viroqua & Mineral Pt.:							N. Hav., N. Lond. and Stonington:					
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883	—	Mortgage	450,000	7	March & Sept.	New Haven. 1881	—
Lehigh Valley:							2d Mortgage	200,000	8	Jan. & July.	"	1888
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	104	Extension	110,000	6	May & Nov.	"	1878
La Crosse and Milwaukee:							New Haven and Northampton:					
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.	—		1st Mortgage	500,000	7	Jan. & July.	New Haven. 1869	—
2d Mortgage (Eastern Div.)	1,000,000	7					New Jersey:					
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.	—		Company's (various)	658,000	—	Semi-annually.	New York. var.	1024
2d Land Grant (Western Div.)	353,000	7	" "	"	44		New London Northern:					
2d Mortgage (whole road)	1,700,000	7	" "	"	44		1st Mortgage	51,000	7	Jan. & July.	New London. 1871 100	—
Unsecured Bonds	1,785,000	7			—		New Orleans:					
Lexington and Frankfort:							1st Mortgage	51,000	7	Jan. & July.	New Orleans. 1889	—
Mortgage, due 1864, '69 and '74.	130,000	6					Subsidiary					
Little Miami:							Premium (S. F.) Bonds	7,146,104	6	May & Nov.	New York. 1883 106	—
Mortgage (Coupon)	1,260,000	6	May & Nov.	New York.	1883	105	Funding (S. F.) Bonds	1,443,900	7	Feb. & Aug.	" 1876 112	—
Long Island:							Stock Exchange (S. F.) Bonds	663,000	8	May & Nov.	" 1883 1024	—
2d Mortgage	600,000	6	Jan. & July.	New York.	1870	104	Real Estate (S. F.) Bonds	165,000	6	" "	" 1883 101	—
Extension Bonds	175,000	7	May & Nov.	"	1870	101	Real Estate Bonds	235,775	6	" "	" 1883 101	—
Long Dock Co.:							Bonds of June, 1854	2,000,000	7	June & Dec.	" 1864 109	—
Mortgage Bonds	600,000	7	June & Dec.	New York.	1882	110	New 20 years (S. F.) Bonds	1,900,000	6	" "	" 1887 103	—
Mortgages on Land	473,500	7	" "	"	—		Convertible Bonds	751,000	7	Feb. & Aug.	" 1876 132	—
Louisville and Frankfort:							New York and Erie:					
Louisville Loan	100,000	—	Jan. & July.	New York.	1891	—	1st Mortgage	3,000,000	7	May & Nov.	New York. 1867 108	—
1st Mortgage	228,000	7	" "	"	1883	—	2d Mortgage	4,000,000	7	March & Sept.	" 1879 118	—
Louisville and Nashville:							3d Mortgage	6,000,000	7	" "	" 1883 1124	—
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	1881	90	4th Mortgage	5,100,000	7	April & Oct.	" 1880 109	—
1st Mortgage	2,000,000	7	Feb. & Aug.	"	1883	—	5th Mortgage	1,791,500	7	June & Dec.	" 1888 110	—
Lebanon Branch 1st Mortgage	400,000	7			—		Buffalo Branch	200,000	7	Jan. & July.	" 1891 100	—
Memphis Branch 1st Mortgage	300,000	7			—		New York and Harlem:					
McMinnville and Manchester:							1st Mortgage	8,000,000	7	May & Nov.	New York. 1873 107	—
State (Tenn.)	872,000	6					2d Mortgage	1,000,000	7	Feb. & Aug.	" 1884 108	—
Mortgage	21,000	7					3d Mortgage	990,300	7	Jan. & July.	" 1887 100	—
Mortgage	10,000	6					New York and New Haven:					
Marietta and Cincinnati:							Plain Bonds, Coupon	912,000	7	June & Dec.	New York. 1866 107	—
1st Mortgage Bonds	185,600	7	Feb. & Aug.	New York.	1861	90	Mortgage Bonds Coupon	1,088,000	6	April & Oct.	" 1875 100	—
1st Mortgage sterling	87,818	7	" "	"	1861	—						
Memphis and Charleston:												
State Tenn.) Loan	1,100,000	6			1890	—						
1st Mortgage	1,600,000	7			—							
Memphis, Clarkesv. and Louisv.:												
State (Tenn.) Loan	910,000	6			—							

## AMERICAN RAILROAD BOND LIST.

<sup>2)</sup> signifies that the road is in the hands of receivers. (<sup>1)</sup> that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (---) signify "not ascertained." Land-Grant Railroads are in *italics*.

Year ending	Railroad.										Equipment.										Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.			Lateral and Branch Lines			2nd Track and Siding.			Road in progress or projected.			Cars.			Property and Assets.			Liabilities.			Total, incl. all other assets and liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Dividends.		
	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	M.	M.	M.	M.	M.	M.	p. c.							
Companies.																																			
ALABAMA.																																			
29 Jun. '60	65.0	---	---	50.6	---	---	---	---	---	---	Alabama and Florida	1,451,336	*	---	---	877,963	503,500	105,255	1,515,704	54.0	101,102	37,866	---	---	---	---	---	---	---	---	---				
28 Feb. '59	30.3	---	---	68.1	2	2	19	---	---	---	Alabama and Mississippi	461,505	30,991	---	---	836,010	109,500	21,632	518,965	30.3	56,791	31,862	---	---	---	---	---	---	---	---	---				
31 May. '60	109.6	---	---	57.8	11	9	102	---	---	---	Ala. and Tennessee Rivers	2,261,927	184,906	1,067,006	777,777	240,486	2,176,028	109.6	57.0	236,791	76,773	21,006	207,626	111,289	---	---	---	---	---	---	---	---	---		
29 Jun. '59	57.0	---	---	171.3	---	---	---	---	---	---	Mobile and Girard	1,500,000	*	---	---	600,431	---	---	600,431	---	---	---	---	---	---	---	---	---	---	---	---	---			
1 Apr. '61	---	---	---	67.2	1	2	10	---	---	---	Mobile and Great Northern	590,216	*	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---				
1 May. '61	469.3	13.5	---	49.4	20	28	502	---	---	---	Mobile and Ohio	12,000,000	---	---	---	---	---	---	---	---	---	1,402,858	695,370	---	---	---	---	---	---	---	---				
29 Feb. '60	88.5	23.4	---	---	23	14	283	---	---	---	Montgomery and West Point	1,835,718	427,265	100,000	1,419,760	922,622	23,579	2,582,505	116.9	506,156	260,269	6	---	---	---	---	---	---	---	---	---				
1 May. '61	---	---	---	209.5	---	---	---	---	---	---	North East and South West	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---					
ARKANSAS.																																			
29 Nov. '58	38.5	---	---	301.4	---	---	---	---	---	---	Cairo and Fulton	553,877	*	---	---	351,524	446,000	10,725	811,949	---	---	---	---	---	---	---	---	---	---	---	---				
29 Dec. '60	22.5	---	---	107.5	---	---	---	---	---	---	Memphis and Little Rock	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---						
CALIFORNIA.																																			
1 Feb. '63	23.8	---	---	8.2	4	5	44	---	---	---	Danbury and Norwalk	344,475	66,483	---	---	307,010	100,000	418,826	28.8	47,301	61,546	36,019	5	---	---	---	---	---	---	---	---	---			
30 Sep. '62	122.4	---	---	16.0	75.1	16	20	241	---	---	Hartford, Provid. and Fishkill	3,902,356	302,511	1,936,740	2,037,500	211,574	4,448,584	122.4	229,088	301,402	126,918	---	---	---	---	---	---	---	---	---	---				
31 Aug. '63	61.4	1.6	64.5	18.1	21	302	---	---	---	---	Hartford and New Haven	3,260,000	254,000	141,700	2,350,000	927,000	4,181,255	73.0	404,207	958,459	596,153	17	142	---	---	---	---	---	---	---	---	---			
31 Dec. '62	57.0	9.0	8.9	11	17	256	---	---	---	---	Housatonic (preferred)	2,439,775	*	---	---	2,000,000	240,000	61,872	2,626,236	124.0	284,485	70,187	4	---	---	---	---	---	---	---	---	---			
31 Dec. '62	57.0	1.3	7.1	11	17	175	---	---	---	---	Naugatuck	1,210,899	200,000	11,860	1,031,800	358,050	26,924	1,594,661	62.0	206,420	97,700	6	---	---	---	---	---	---	---	---	---				
31 Dec. '62	62.0	2.6	6.2	6	12	29	---	---	---	---	N. Haven, N. London and Ston.	1,454,040	---	---	---	733,538	750,000	156,429	1,644,967	62.0	127,390	136,072	1171	---	---	---	---	---	---	---	---	---			
31 Dec. '62	75.9	8.8	7.2	3	8	7	7	91	---	---	New Haven and Northampton	1,774,455	38,023	1,010,000	650,000	602,152	75,526	606,827	66.0	166,905	151,731	38,766	5	90	---	---	---	---	---	---	---	---	---		
31 Dec. '62	66.0	5.9	5.9	7	7	91	---	---	---	---	New London Northern	677,562	---	---	---	3,000,000	2,000,000	5,754,362	117.4	618,810	1,036,437	454,096	12	121	---	---	---	---	---	---	---	---	---		
31 Mar. '63	61.5	1.0	63.8	28	74	407	---	---	---	---	New York and New Haven	4,043,832	712,403	214,100	2,122,600	799,300	9,298	3,064,867	66.4	294,173	353,664	158,927	92	---	---	---	---	---	---	---	---	---			
31 Nov. '62	59.4	7.0	8.5	15	17	313	---	---	---	---	Norwich and Worcester	2,463,983	149,711	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---					
DELAWARE.																																			
31 Oct. '60	84.3	---	10.7	---	---	---	---	---	---	---	Delaware	1,652,257	---	---	---	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	---	---	---	---	---	---	---	---	---			
31 Oct. '62	16.2	---	---	---	---	---	---	---	---	---	Newcastle and Frenchtown	704,860	---	18,535	744,520	5,024	749,544	5.0	27,283	10,290	9	---	---	---	---	---	---	---	---	---	---				
FLORIDA.																																			
30 Apr. '60	32.0	3.0	18.0	3	1	6	6	Florida and Alabama	532,791	30,586	---	---	191,456	185,000	75,804	619,112	32.0	7,857	3,635	---	---	---	---	---	---	---	---	---	---	---	---	---	---		
30 Apr. '62	59.9	5.0	5.0	---	---	---	---	---	---	---	Florida and Gulf Central	---	---	---	---	---	---	---	29.4	---	---	---	---	---	---	---	---	---	---	---					
30 Apr. '62	100.0	8.9	10.0	153.5	---	---	---	---	---	---	Pensacola and Georgia	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---					
30 Jun. '60	86.7	---	---	8.7	70.9	16	7	124	---	---	Atlanta and West Point	1,192,380	*	---	---	1,250,000	126,000	---	1,597,385	86.7	418,036	265,827	8	125	---	---	---	---	---	---	---	---	---		
30 Jun. '62	92.6	8.7	70.9	16	7	124	---	---	---	---	Atlanta and Gulf	1,192,380	*	---	---	733,700	129,500	---	53.0	---	168,988	95,612	---	---	---	---	---	---	---	---	---	---	---		
31 Dec. '60	53.0	---	---	---	---	---	---	---	---	---	Augusta and Savannah	1,032,200	*	---	---	151,887	---	---	37.0	---	---	---	---	---	---	---	---	---	---	---	---	---			
30 Apr. '60	43.5	---	---	23.7	---	---	---	---	---	---	Brunswick and Florida	755,000	*	---	---	4,366,800	420,000	---	6,590,178	220.0	870,468	1,715,025	764,574	10	---	---	---	---	---	---	---	---	---	---	---
31 Dec. '60	171.0	61.0	---	53	62	697	---	---	---	---	Central of Georgia (and Bank)	4,366,800	*	1,003,650	415,000	312,500	8,123,343	232.0	1,159,188	528,043	8	100	---	---	---	---	---	---	---	---	---	---	---		
30 Nov. '60	102.5	---	19.0	19	16	171	---	---	---	---	Georgia (and Bank)	1,500,000	*	1,000,000	919,400	835,971	12,295	1,658,976	102.5	226,241	404,618	212,076	19	72	---	---	---	---	---	---	---	---	---	---	---
31 Jul. '59	50.0	---	---	7	2																														

**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending	Railroad.										Abstract of Balance Sheet.										Earnings.									
	Lateral and Branch Lines.			2nd Track and Sidings.			Equipment.				Property and Assets.			Liabilities.				Mileage run by locomotives with trains.												
	Math Idx.	M.	M.	M.	M.	M.	Route in progress or projected.	Cars.	Engines.	Passenger.	Freight, etc.	Railroad and Apparatus.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Total, incl. all other assets and lia- bilities.	Road operated, incl. road leased, etc.	Gross.	Dividends.	Price of shares.								
Companies.																														
MAINE.																														
30 Nov. '62	68.0	—	—	6	4	74	Androscoggin	1,060,000	•	161,883	444,689	205,584	757,381	36.5	76,344	79,761	45,461	—	—	—	—	—	—							
30 Jun. '62	149.0	—	26.0	41	17	849	Atlantic and St. Lawrence	6,788,206	867,734	2,494,900	3,068,491	7,983,476	149,000	operator by Gd. Tk.	30,830	—	—	—	—	—	—	45								
30 Jun. '59	12.5	—	2.0	4	3	45	Bangor, Oldtown and Milford	244,726	•	135,000	8,472,000	40,576	244,726	12.5	—	—	—	—	—	—	—									
30 Sep. '61	62.0	0.5	8.0	12	11	120	Kennebec and Portland	2,871,264	•	1,287,779	271,143	2,900,998	109.2	159,968	172,113	91,487	—	—	—	—	—	—								
31 May. '66	99.7	9.5	—	13	20	231	Maine Central	4,211,878	•	21,925	1,060,860	3,068,491	138,362	2,459,206	180,240	823,032	174,028	—	—	—	—	—	—							
31 Dec. '62	—	—	14.0	—	—	—	Penobscot	528,412	•	78,014	180,497	200,000	75,000	—	—	—	—	—	—	—	—	—	—							
31 May. '65	51.3	—	—	10	4	108	Portland, Saco and Portsmouth	1,494,782	•	100,000	1,500,000	—	—	1,632,446	51.3	—	283,197	170,276	6	108	—	—	—							
31 May. '59	37.0	—	—	—	—	—	Somerset and Kennebec	783,733	•	182,200	556,800	—	—	370,000	270,000	1,000,000	37.0	—	55,403	23,404	—	—	—	—						
31 May. '61	18.5	—	—	33.5	—	—	York and Cumberland	1,000,000	—	—	—	—	—	—	—	—	—	—	26,386	—	—	—	—	—						
MARYLAND.																														
30 Sep. '60	279.6	7.2	—	235	124	3,272	Baltimore and Ohio	21,314,042	3,604,731	13,118,902	10,781,333	566,070	31,241,011	286.8	—	3,922,203	2,306,758	6	103	—	—	—	—							
30 Sep. '60	30.0	—	—	7	33	167	Washington Branch	1,060,000	—	1,650,000	—	—	1,824,806	39.0	187,427	462,880	290,840	9	127	—	—	—	—							
31 Dec. '62	189.0	4.0	16.4	61	28	1,547	Northern Central	7,655,009	774,568	466,133	2,260,000	5,150,000	403,064	9,838,621	155.0	940,558	1,920,641	927,341	44	—	—	—	—	—						
MASSACHUSETTS.																														
30 Nov. '62	21.2	—	2.1	—	—	—	Berkshire	500,000	100,000	—	600,000	—	600,000	21.2	—	42,000	42,000	7	103	—	—	—	—							
30 Nov. '62	26.7	1.8	48.6	21	37	602	Boston and Lowell	2,245,143	183,345	1,830,000	440,000	21,046	2,755,915	70.9	336,565	421,969	136,101	7	103	—	—	—	—							
31 Mar. '63	74.3	8.8	51.1	33	72	484	Boston and Maine	3,880,350	400,463	496,903	4,076,974	—	5,026,326	119.3	630,840	945,980	450,302	6	126	—	—	—	—							
30 Nov. '62	47.0	7.0	32.5	25	40	209	Boston and Providence	2,952,600	207,400	1,860,000	122,720	—	2,462,899	61.8	435,121	702,222	355,362	8	135	—	—	—	—							
30 Nov. '62	46.0	24.0	60.1	30	68	273	Boston and Worcester	4,082,594	437,416	100,000	4,500,000	93,654	5,236,584	83.6	561,117	1,006,180	490,304	8	144	—	—	—	—							
30 Nov. '62	46.0	1.1	2.7	7	16	102	Cape Cod Branch	907,760	123,865	681,684	141,600	1,095,974	47.1	76,219	102,627	50,563	2	24	—	—	—	—								
30 Nov. '62	50.0	2.4	8.8	12	19	176	Connecticut River	1,614,386	187,553	1,591,100	250,000	1,900,919	52.4	170,918	268,152	183,854	6	106	—	—	—	—								
30 Nov. '62	44.2	30.5	25.2	26	54	413	Eastern	3,912,207	315,165	264,102	2,853,400	1,912,600	33,000	4,766,000	80.0	452,168	635,629	315,704	9	97	—	—	—	—						
30 Nov. '62	19.9	1.3	3.8	—	—	—	Essex	742,592	4,416	299,108	3,540,000	184,750	764,119	52.6	482,182	55,601	15,103	67	—	—	—	—	—							
30 Nov. '62	60.9	42.5	74.5	23	36	646	Fitchburg	8,189,351	360,149	224,774	24,774	64,100	3,540,000	224,774	3,529,341	98.4	342,542	580,580	254,146	6	116	—	—	—	—					
30 Nov. '62	14.0	—	2.8	4	4	86	Fitchburg and Worcester	224,774	40,220	219,326	64,100	224,774	224,774	28,4	28,4	35,588	4,619	6	105	—	—	—	—							
30 Nov. '62	20.8	—	8.0	8	3	8	Hampshire and Hampden	577,062	28,745	292,951	303,014	606,681	606,681	29.8	27,424	36,182	12.4	21,780	6	126	—	—	—	—						
30 Nov. '62	12.4	—	2.3	2	4	26	Lowell and Lawrence	832,586	80,275	200,000	75,000	11,752	80,401	71.0	148,518	188,183	46,540	8	125	—	—	—	—							
30 Nov. '62	14.5	—	17.2	11	19	337	Nashua and Lowell	658,919	95,684	600,000	600,000	464	243,500	36.7	80,000	80,000	42,352	184,178	45,988	5	87	—	—	—	—					
30 Nov. '62	30.1	1.5	1.1	5	14	74	New Bedford and Taunton	502,760	54,214	14,000	500,000	320,000	597,386	597,386	—	—	—	—	—	—	—	—	—	—						
30 Nov. '62	27.0	—	2.4	—	—	—	Newburyport	597,386	—	220,340	234,900	140,902	—	—	—	—	—	—	—	—	—	—	—	—						
30 Nov. '62	25.0	—	0.6	8.0	8	4	N. York and Boston Air Line	832,464	46,269	239,701	550,000	175,672	1,019,373	25.0	63,624	44,539	9,653	—	—	—	—	—	—	—						
30 Nov. '62	70.6	7.8	26.5	24	64	485	Old Colony and Fall River	8,008,445	854,605	8,015,100	850,500	417,740	388,102	388,102	388,585	560,150	812,031	6	116	—	—	—	—	—						
30 Nov. '62	18.7	—	0.7	1	2	1	Pittsfield & N. Adams, guar.	432,430	11,247	450,000	450,000	450,000	450,000	450,000	450,000	450,000	43,142	23,677	6	109	—	—	—	—	—					
30 Nov. '62	43.4	1.0	14.9	18	18	352	Providence and Worcester	1,009,026	262,815	1,690,000	97,000	1,997,000	443,747	443,747	443,747	443,747	347,457	316,277	161,357	17,500	4	110	—	—	—	—	—			
30 Nov. '62	11.5	—	0.4	2	9	17	South Shore	462,367	89,226	259,036	150,000	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700				
30 Nov. '62	21.9	—	1.1	3	10	70	Taunton Branch	250,000	—	250,000	—	—	250,000	—	250,000	—	—	239,740	11.7	51,210	134,018	23,376	9	128	—	—	—	—	—	
30 Nov. '62	11.1	0.6	1.2	3	10	70	Troy and Greenfield	1,765,370	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '62	6.1	—	—	36.5	98	85	Vermont and Massachusetts	3,809,557	207,343	2,214,225	990,526	3,516,900	3,516,900	77.3	112,242	216,065	115,241	384,564	8	151	—	—	—	—	—	—	—	—	—	
30 Nov. '62	166.1	8.0	8.5	11	13	180	Western (Incl. Alb. & W.S. etc.)	10,122,764	1,096,712	5,150,000	6,417,520	47,000	14,434,472	218.0	1,257,201	2,095,922	984,564	1,461,276	92,970	5	93	—	—	—	—	—	—	—	—	—
30 Nov. '62	46.7	9.3	9.2	10	12	145	Worcester and Nashua	1,147,044	123,553	141,500	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000			
MICHIGAN.																														
31 Dec. '62	14.6	—	—	25	22	335	Michigan Central	18,805,876	—	6,057,436	7,992,489	—	14,834,955	829.8	1,448,558	2,946,560	1,674,200	8	127	—	—	—	—	—	—	—	—	—	—	
31 Dec. '62	140.0	—	—	38	20	540	Michigan & Northern Indiana	18,613,624	1,644,259	1,663,252	9,018,200	2,627,078	—	18,845,275	527.0	2,000,637	2,813,831	1,461,276	92,970	5	93	—	—	—	—	—	—	—	—	—
MINNESOTA.																														
31 Dec. '62	22.5	2	2	100	—	—	Minneapolis and St. Paul	4,968,022	756,292	2,000,961	2,554,732	895,992	6,381,899	230.0	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '62	19.0	—	—	—	—	—	Minneapolis and Cedar Valley	1,254,894	169,018	798,285	456,949	275,000	1,074,444	59.7	—	—	—	—	—											

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock" signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies Running dots (----) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending..	Railroad.											Abstract of Balance Sheet.											Earnings.				Price of shares				
	Main Line.		Lateral and Branch Lines		Equipment.			Cara.		Companies.			Property and Assets.			Liabilities.			Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Dividends.						
	M.	M.	M.	M.	No.	M.	No.	No.	No.	No.	No.	Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	M.	M.	M.	M.	M.	M.	M.	M.	M.					
20 Sep. '62	2.0	—	—	137.0	1	—	10	—	—	—	—	891,575	200,000	8,500	1,100,075	600,000	23,563	2,320,240	140,555	in Re	ns. & Sarat.	128,939	—	—	—	—					
20 Sep. '62	11.5	—	2.8	21.5	—	4	4	60	—	Albany and Susquehanna	600,000	—	—	600,000	23,563	224,413	124,327	224,413	124,327	128,939	—	—	—	—	—						
20 Sep. '62	48.9	—	2.8	—	—	—	—	—	—	Albany and Vermont	2,250,277	85,207	—	687,872	1,607,500	498,210	ope by Ti	140,555	224,413	124,327	128,939	—	—	—	—	—					
20 Sep. '62	14.8	—	1.6	—	—	—	—	—	—	Atlantic and Great Western	498,217	—	—	250,000	220,000	324	226,036	64,4	454,073	52,327	16,281	8	44,100	—	—	—	—				
20 Sep. '62	5.4	—	6.4	—	—	28	—	—	—	Blossburg and Corning	164,521	71,515	—	200,000	27,500	807,217	14,5	803,720	127,843	10,867	48	—	—	—	—	—					
20 Sep. '62	14.5	—	9.6	—	2	59	22	—	—	Broadway (Brooklyn)	675,687	119,226	—	492,660	220,100	62,367	807,217	14,5	454,073	52,327	16,281	8	44,100	—	—	—	—				
20 Sep. '62	23.3	—	26.9	1.9	—	169	—	—	—	Brooklyn Central and Jamaica	1,020,370	812,136	—	1,000,000	170,000	10,000	1,832,506	28.3	2,681,216	491,028	118,390	8	150	—	—	—	—				
20 Sep. '62	5.3	—	5.3	15.2	—	25	—	—	—	Brooklyn City	287,628	—	—	346,000	146,000	8,000	5,278,289	30,944	2,759	55	—	—	—	—	—						
20 Sep. '62	142.0	—	13.0	—	28	32	402	—	—	Brooklyn City and Newtown	3,188,461	—	—	160,677	149,000	1,977,950	949,000	2,926,980	88,0	437,522	1,307,921	688,570	11	201	—	—	—	—			
20 Sep. '62	68.3	—	14.5	—	29	24	399	—	—	Buffalo and State Line	2,277,838	506,576	—	1,977,950	949,000	2,428,714	136,547	3,682,852	176,0	609,076	823,423	275,486	100	—	—	—	—				
20 Sep. '62	10.6	0.8	4.5	—	—	20	—	—	—	Coney Island and Brooklyn	501,364	—	—	498,800	7,000	2,717	503,517	10,0	132,036	21,457	—	69	—	—	—	—					
20 Sep. '62	6.3	—	6.3	2.7	—	32	—	—	—	Eighth Avenue (New York)	874,128	64,237	—	800,000	—	25,000	938,355	6,2	2,458,019	369,985	121,555	12	—	—	—	—					
20 Sep. '62	46.8	—	2.9	—	—	—	—	—	—	Elmira, Jefferson & Canand.	600,000	—	—	500,000	—	—	500,000	—	in Erie	—	30,000	6	—	—	—	—					
20 Sep. '62	446.0	19.0	290.0	—	226,101	8,279	—	—	—	Erie	39,985,292	—	—	19,973,200	19,831,500	480,665	40,285,265	683,0	4,582,369	7,363,973	2,925,542	107	—	—	—	—					
20 Sep. '62	144.0	4.0	115.1	—	65,117	688	—	—	—	Hudson River	10,749,363	1,363,981	—	3,758,466	9,358,750	298,424	13,420,640	148,1	1,162,645	2,687,529	1,269,564	141	—	—	—	—					
20 Sep. '62	96.0	—	25.1	11.4	14	37	117	—	—	Long Island	2,567,162	361,312	—	1,852,716	782,462	15,213	2,928,474	10,0	226,611	298,457	109,137	24	42	—	—	—					
20 Sep. '62	297.5	258.1	400.0	—	239,255	4,424	—	—	—	New York Central	27,093,991	5,646,077	791,965	24,209,000	18,779,848	284,411	42,859,880	654,5	5,682,223	10,867,631	4,064,995	7	132	—	—	—					
20 Sep. '62	130.7	2.1	29.0	—	82	77	441	—	—	New York and Harlem	9,385,740	650,804	—	5,717,100	5,995,061	69,186	11,761,297	163,0	507,373	1,154,008	459,995	104	—	—	—	—					
20 Sep. '62	93.6	1.6	6.9	—	—	—	—	—	—	Niagara Bridge and Canand.	1,000,000	—	—	1,000,000	—	—	1,000,000	—	in N. Y.	1,000,000	60,000	6	—	—	—	—					
20 Sep. '62	6.0	—	6.0	8.0	—	42	—	—	—	Ninth Avenue (New York)	861,511	24,600	—	795,530	22,000	77,294	5,0	779,380	876,774	1,112,237	89,498	19,429	—	—	—	—	—				
20 Sep. '62	118.0	8.8	17.8	28	14	450	—	—	—	Saratoga and Whitehall	824,922	77,585	—	4,571,900	1,494,900	4,000,000	6,006,500	121,8	341,704	492,488	176,753	—	0.25	—	—	—	—				
20 Sep. '62	35.9	—	2.2	6	10	54	—	—	—	Saratoga and Whitehall	698,935	116,625	—	396,340	208,500	16,375	316,161	38.1	75,623	140,634	77,550	7	—	—	—	—	—				
20 Sep. '62	25.2	—	2.0	7	11	66	—	—	—	Schenectady and Saratoga	742,980	157,043	—	610,000	244,750	900,028	27,2	226,611	276,276	66,845	—	—	—	—	—	—					
20 Sep. '62	172.1	17.5	16.4	22	17	358	—	—	—	Rome, Waterbury & Ogdens'g.	3,092,378	368,306	—	1,499,100	1,923,000	64,292	3,482,392	186.2	300,922	458,512	230,219	4	98	—	—	—	—				
20 Sep. '62	40.9	6.6	8.9	6	11	84	—	—	—	Saratoga and Schenectady	480,684	—	—	300,000	65,000	6,337	822,337	51.3	111,236	146,227	52,255	—	—	—	—	—	—				
20 Sep. '62	8.0	—	5.0	—	61	—	—	—	—	Saratoga and Whitehall	966,516	185,557	—	650,000	450,000	42,500	1,142,500	8.0	24,000	243,066	51,499	—	88	—	—	—	—	—			
20 Sep. '62	4.0	—	4.4	—	69	—	—	—	—	Sixth Avenue (New York)	877,691	209,623	—	750,000	26,000	—	1,089,317	4.0	1,811,960	358,038	86,235	16	186	—	—	—	—	—			
20 Sep. '62	13.0	—	0.4	2	6	6	6	6	—	Staten Island	267,106	36,445	—	63,102	193,657	70,919	327,708	18.0	80,277	37,010	—	—	—	—	—	—					
20 Sep. '62	81.0	—	7.6	12	12	117	—	—	—	Syracuse, Binghamton & N.Y.	2,863,540	2,654	—	1,200,130	1,640,757	103,570	2,944,457	88.2	229,424	280,871	172,757	—	—	—	—	—	—				
20 Sep. '62	34.9	—	8.0	—	10	9	125	—	—	Third Avenue (New York)	1,652,708	104,321	—	1,170,000	400,000	1,757,029	8.0	2,000,000	580,756	62,025	12,757	124,958	—	—	—	—	—	—			
20 Sep. '62	18.6	—	2.7	—	—	—	—	—	—	Troy and Rutland	462,500	—	—	325,000	180,000	462,500	—	—	—	—	—	—	—	—	—	—	—				
20 Sep. '62	34.9	—	2.6	51.4	4	6	89	—	—	Troy Union	752,601	—	—	30,000	680,000	—	752,601	8.0	682,089	31.0	61,314	71,309	6,387	—	—	—	—	—	—		
21 May, '60	94.9	—	6.4	—	—	—	—	—	—	Utica and Black River	862,089	—	—	811,600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
21 May, '60	223.0	—	—	—	—	—	—	—	—	North Carolina	2,157,503	—	—	1,545,225	400,000	276,872	2,419,401	94.9	—	103,953	86,572	—	—	—	—	—	—	—	—	—	
21 May, '60	97.0	—	—	—	—	—	—	—	—	North Carolina	4,235,000	—	—	4,000,000	—	—	—	—	—	223.0	—	—	—	—	—	—	—	—	—	—	
20 Sep. '60	161.5	15.0	—	23	18	182	—	—	—	Raleigh and Gaston	1,240,241	—	—	973,300	126,200	—	97.0	—	206,917	106,541	—	—	—	—	—	—	—	—	—	—	
20 Sep. '60	161.9	—	—	24	32	144	—	—	—	Wilmington and Manchester	2,682,737	—	—	282,900	1,130,471	1,045,000	51.300	2,984,500	171.9	469,458	219,688	—	—	—	—	—	—	—	—	—	—
15 Mar. '60	81.0	3.0	—	192.5	—	—	—	—	—	Wilmington and Weldon	2,869,223	—	—	107,000	1,340,213	791,055	102,391	3,114,954	171.0	323,0											

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Year ending	Railroad.										Abstract of Balance Sheet.										Earnings.									
	Main Line.		Lateral and Branch Line		2nd. Track and Siding.		Road in progress or projected		Equipment.		Cars.		Companies.		Property and Assets.		Liabilities.		Balance Total, incl. all other assets and liabilities.		Road operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Dividends.		Price of shares.	
	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	M.	M.	No.	No.	No.	No.	No.	No.			
31 Oct. '62	28.2	1.0	34.8	87	110	630	Philadelphia and Trenton	562,422	51,460	8	8	8	8	8	8	8	8	8	1,249,200	28.2	102,364	432,351	228,844	8	173					
31 Oct. '62	95.9	—	64.4	10	14	63	Phila., Wilmington and Balt.	6,979,924	744,425	851,120	5,620,500	2,579,000	9,508,406	200.5	582,815	2,250,362	1,080,995	9	67											
31 Oct. '62	59.5	—	89.5	121	61	1,312	Pittsburg and Connellsville	2,086,181	109,202	1,768,122	1,600,000	110,417	3,501,853	72.0	194,000	129,918	56,379	83	—											
31 Dec. '62	468.6	—	69.7	121	61	1,312	Pittsb'g, Ft. Wayne & Chicago	17,736,353	—	5,709,592	12,956,178	312,339	19,451,676	468.3	2,684,467	3,745,311	1,802,896	87	—											
31 Oct. '62	54.0	1.1	5.6	7	4	66	Schuylkill and Susquehanna	1,197,774	—	1,269,150	97,000	8,406	1,374,555	65.5	82,809	79,618	9,338	—												
31 Oct. '62	9.3	15.2	18.0	—	—	—	Schuylkill Valley	576,050	—	576,050	—	—	576,050	—	—	—	—	—	—	—	—	—	—							
31 Oct. '62	28.0	—	6.2	5	1	49	Shamokin Valley & Pottsville	1,178,773	112,824	500,000	791,597	5,859	1,297,256	—	57,929	159,584	99,060	39	—											
31 Oct. '62	29.6	—	2.5	4	4	101	Tioga	719,914	77,999	97,550	396,500	65,828	797,912	29.6	81,934	134,788	97,862	9	43											
31 Dec. '62	26.4	—	9.0	5	11	23	Westchester and Philadelphia	1,387,074	—	683,431	963,208	8,000	1,644,639	26.4	106,800	141,101	79,544	12	—											
31 Aug. '63	60.0	—	2.0	12	17	103	N. Y., Providence and Boston	2,158,000	—	1,508,000	256,800	—	62.0	297,700	415,309	199,155	6	121												
30 Nov. '62	13.6	—	0.5	4	3	7	Providence, Warren & Bristol	424,943	13,299	437,17	8,500	—	13.6	23,954	25,594	6,738	—													
31 Dec. '63	13.2	1.5	182.4	2	—	26	Blue Ridge	2,126,639	—	1,916,515	217,577	—	2,134,092	13.2	—	—	—	—	—	—	—	—	—							
31 Dec. '63	54.9	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,385	195,236	197,905	1,090,536	51.9	—	—	—	—	—	—	—	—	—						
31 Dec. '63	109.6	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	1,201,000	884,000	—	109.6	—	283,265	151,536	6	—												
1 Jan. '64	40.3	—	—	—	—	—	Cheraw and Darlington	600,000	—	400,000	200,000	—	49.3	—	—	—	—	—	—	—	—	—								
31 Aug. '63	143.2	21.3	—	—	—	—	Greenville and Columbia	2,439,769	324,161	1,429,008	1,145,000	345,540	2,919,554	164.5	341,190	125,871	—	—												
31 July '63	22.5	—	—	—	—	—	Kings Mountain	196,230	—	200,000	—	—	200,000	22.5	—	—	5	—	—	—	—	—								
31 July '63	32.0	—	—	—	—	—	Laurens	543,403	—	400,000	106,218	—	575,729	32.0	—	—	27,568	8,527	—	—	—									
31 Dec. '63	136.0	106.0	—	62	59	790	North-Eastern	2,011,662	—	985,743	960,410	108,172	2,057,325	102.0	—	—	220,014	98,145	—	—	—									
31 July '63	25.1	—	41.9	—	—	—	Spartanburg and Union	—	—	—	—	—	—	25.1	—	—	—	—	—	—	—	—								
30 Sep. '60	47.6	—	—	—	—	—	Central Southern (Tenn.)	1,021,439	55,133	505,214	514,000	99,110	1,137,707	47.6	—	—	29,967	19,187	—	—	—									
1859	—	—	17.0	2	14	—	Edgefield and Kentucky	857,947	—	333,204	612,000	60,900	—	30.0	29,845	9,259	7,486	—	—	—	—	—	—	—						
1859	30.0	—	1.5	12	10	171	East Tennessee and Georgia	3,637,367	—	1,289,673	2,020,000	200,000	—	140.0	—	818,718	187,466	—	—	—	—	—	—	—						
1859	140.0	—	8.0	10	10	128	East Tennessee and Virginia	2,310,033	156,264	536,654	1,902,000	390,407	—	130.3	150,142	297,806	149,167	—	—	—	—	—	—	—						
1860	271.6	19.4	20.0	43	37	667	Memphis and Charleston	5,866,678	878,069	129,364	8,609,494	2,659,000	260,112	7,627,797	291.0	—	1,636,096	873,597	—	—	—	—	—	—	—					
1859	271.6	16.0	20.0	3.9	9	5	Memphis and Ohio	2,269,267	141,144	670,000	1,361,000	145,000	—	—	—	—	—	—	—	—	—	—	—	—						
1859	100.0	—	30.6	55.8	—	—	Memphis, Clarkesv. & Louis.	2,000,000	100,500	208,721	740,000	—	—	59.4	69,870	177,256	60,029	—	—	—	—	—	—	—						
1859	59.0	—	40.1	7	5	119	Mississippi and Tennessee	1,137,400	—	798,285	554,949	312,518	—	59.4	69,870	177,256	60,029	—	—	—	—	—	—	—						
1859	47.4	—	2.3	—	2	46	Mississippi Central and Tenn.	802,710	82,908	317,447	632,500	22,289	—	47.4	54,175	83,129	44,666	—	—	—	—	—	—	—						
1859	34.2	—	7.0	—	12	81	McMinnville and Manchester	533,807	66,816	144,804	406,000	5,000	—	34.2	30,065	23,808	13,892	—	—	—	—	—	—	—						
30 Nov. '60	149.7	44.0	7.9	39	17	319	Nashville and Chattanooga	3,632,882	—	2,056,544	1,731,000	—	—	159.0	—	734,118	327,384	6	6	—	—	—	—	—	—					
1860	45.8	—	4.2	11.7	5	5	Nashville and Northwestern	76,016	76,016	596,922	860,000	204,644	—	45.8	57,950	127,953	87,243	—	—	—	—	—	—	—	—					
1860	30.0	—	0.6	8.0	—	—	Winchester and Alabama	—	—	216,962	413,000	408,477	—	30.0	—	1,248	—	—	—	—	—	—	—	—	—					
—	32.0	—	—	158.0	—	—	—	—	—	—	—	—	—	—	32.0	—	—	—	—	—	—	—	—	—						
—	56.0	—	—	184.0	—	—	—	—	—	—	—	—	—	—	56.0	—	—	—	—	—	—	—	—	—						
—	50.0	—	1.8	75.0	2	1	40	Houston and Brazoria	1,250,000	—	275,000	240,000	171,550	—	50.0	31,300	32,870	—	—	—	—	—	—	—	—	—				
1 May. '62	70.0	—	6.0	290.0	7	5	124	Houston and Texas Central	4,232,346	—	455,000	975,000	369,000	—	70.0	102,200	182,846	196,568	—	—	—	—	—	—	—	—				
—	59.0	—	25.0	—	—	—	—	—	—	—	—	—	—	—	25.0	—	—	—	—	—	—	—	—	—						
—	59.0	—	28.0	—	—	—	—	—	—	—	—	—	—	—	28.0	—	—	—	—	—	—	—	—	—						
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## New York Stock Exchange.

Actual Sale Prices for the week ending January 27.

Th 28. F. 29. Sat. 30. M. 1. Tu. 2. W. 3.

American Coal Co. 92

Buffalo, N. Y. &amp; E. 1M.

California 7s

Canton Co. 38

Central Am. Transit. 36

Chicago &amp; Alton

" pref.

" 1M.

" Inc. b'ds.

Chicago, Burl. &amp; Q. 121

" 8 p.c. 118

Chic. &amp; Northwestn. 49

" pref. 65

" 1st. M. 94

" 2d. M. 76

" S. F. 76

" A. B. 76

" I. B. 76

Chicago &amp; Rock Isl. 142

" 1st M. '70. 108

Clev. Col. and Cin.

Clev. and Pittsburgh. 109

" 1M.

" 2M.

" 3M.

" 4M.

Clev. and Toledo. 137

" S. F. 7 p.c.

Cumberland Coal, pref. 50

Del. &amp; Hudson Canal. 178

Del. Lack. &amp; West.

" 1M. 8p.c. '71-5.

" 2M. 8p.c. '81

Erie 107

" pref. 101

" 1M. 7p.c. '87

" 2M. 7p.c. '79

" 3M. 7p.c. '83. 112

" 4M. 7p.c. '80.

" 5M. 7p.c. '88.

Galena and Chicago. 111

" 1M. 7p.c. '63

" 2M. 7p.c. '75

" 1M. Ex. '82. 112

Hann. &amp; St. Jo. pref. 42

" bonds.

Hudson River 138

script.

" 1M. 7p.c. '69

" 2M. S. F. 116

" 3M. 7p.c. '76

" conv. bonds.

Illinois Central script. 126

" full stock. 115

" Can. b'ds.

" bonds.

Marietta &amp; Cin. 1st pref.

" 2d "

Mariposa Mining Co. 25

Michigan Central. 132

" S. F. 8p.c. '82

" conv. 8p.c. '69. 121

M. S. and N. I. 88

" guard.

" 1M. S. F. 109

" 2M.

Mil. and P. du Chien. 57

" 1st pref. 102

" 2d pref.

" 1st M.

Minnesota Mining Co.

Miss. &amp; Mo. 41

" L. G. bonds.

Missouri 6s

" iss. to H. &amp; St. J. R.

N. J. Central 1st M.

" 2d M.

New York Central. 137

" 7s. 1864

" 7s. S. F. '76

" 6s. conv. '76

" 6s. S. F. '83

N. York &amp; Laramie. 103

" prof. 101

" 1M. 7p.c. '73

" 2M. 7p.c. '64

" 3M. 7p.c. '67

Norwich &amp; Worcester

Ohio &amp; Miss. cer. 36

Pacific Mail S. S. Co. 226

Panama

Penn's Coal Co. 178

Phila. and Reading. 115

Pitts. Ft. W. &amp; Chicago. 86

" 1M.

" 2M.

" 3M.

Quicksilver Mining Co. 47

St. L. Alton &amp; T. H. 62

" pref.

" 1M.

" 2M. pref.

" Inc. b'ds. 82

Tennessee 6s. 1890. 57

Toledo &amp; Wabash. 63

" Pref. 70

" 1M.

" 1M. ex. 101

" 2M.

" Int. b'ds.

Virginia 6s.

## New York Stock Exchange.

Actual Sale Prices for the week ending January 27.

Th 28. F. 29. Sat. 30. M. 1. Tu. 2. W. 3.

FEDERAL STOCKS:—

U. S. 5s. 1M. 1, reg.

U. S. 5s. 1M. 1, coup.

U. S. 5s. 1M. 1, reg.

U. S. 5s. 1M. 1, coup.

U. S. 5s. 1M. 1, coup.

U. S. 5s. 1M. 1, reg.

U. S. 5s. 1M. 1, coup.

U. S. 5s. 1M. 1, reg.

U. S. 5s. 1M. 1, year certif.

U. S. 5s. " new 97

U. S. 5s. 5-20s, coupon 103

U. S. 5s. " reg.

7.30 Notes, Feb. &amp; Aug. 107

" " Apr. &amp; Oct. 108

American Gold. 157

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ing interest. It is found, large as are the amounts already issued of the first named class, there is yet an admitted and a very serious scarcity of small denominations, so much so, that the assistant Treasurer in this city has to go about begging the banks to exchange with him small notes for large, in order that our soldiers may be paid off conveniently. A call for seven millions has resulted in his obtaining but one. Probably some amounts of the small 5 per cent legal tenders may be disposed of as currency, as it is well known that a large majority of our troops save their pay for the benefit of their families. There is no doubt that the war has been of material advantage to thousands of poor families, whose circumstances have been much improved by the liberal bounties and pay. It is certain that applications for assistance are much less frequent in this and other cities than they have ever been before, so that war is not without its advantages, though it moistens many an eye, and rends many a heart.

It is a curious circumstance that the redundancy of paper money has but little affected the rate of interest among active business men. There is no want of takers at 7 per cent, and much higher rates can be obtained by those familiar with the street, where one per cent a month is no way unusual. The money paid out by the Government through its thousand channels, appears to glide away without much difficulty, and to run off into quiet nooks and corners without making much of a ripple. No doubt it is, in a majority of cases acting as capital for further gains, and is by no means lost to the country as we shall see.

As far as we can understand from official statements, the Treasury is unembarrassed as to resources, though sadly in want of small change. It is only an unforeseen procrastination of the war, and its obstinate mismanagement on our part which can occasion any anxiety. It is the hope of embarrassments from this cause that just now the Confederates chiefly rely upon. They admit their system of finance is a failure and their currency worthless. They console themselves therefore, with the idea that ours is in the same category. Their problem is, both parties ruined, they can hold out the longest after that. There is considerable difference, however, between our financial arrangements and those of Mr. Memminger. We happen to be able to have paid our interest regularly in gold, and have enough on hand at all times to discount our interest if necessary, six months in advance. We have some flourishing ports, and some active commerce that rebellion cannot stop. Our stocks are taken largely abroad, and our people pay their taxes with cheerfulness. Above all our material prosperity is rapidly on the increase, and everywhere we see its indelible marks. It is therefore a piece of self stultification on the part of the Southern press, to compare their position with that of the North. The North have received and made good use of twelve hundred millions of money from the Government, and are able and willing to pay some of it back. And as between national debt and disunion, and the overthrow of our Government, we believe there is not the slightest hesitation on the part of the people of the North to submit to any debt, and any amount of taxation rather than surrender in this struggle to the men who have caused us our undeserved misfortune. A dissolution of the Union

once a possible act, would be the final destruction of all our material interests. A group of miserable confederacies, ever at war with each other, compelled to act as Nations without any solid basis of nationality, would be but a bundle of faggots ready to blaze, consume and expire. This is perfectly well understood by all reflecting persons. Everything of principle and of property hangs on the result. United we stand, divided we fall.

There are some other circumstances connected with our financial affairs at this moment, that are worth considering.

We notice by the last arrivals that the rate of interest is going up again in England, and that a large French loan has been popularly obtained by the Emperor, while the Bank of France is now being drained of its gold. We also perceive that the affair of the Duchies is growing more serious, and that the hostile forces are within striking distance of each other. All this indicates war, as strongly as war can be indicated. The temper of Denmark may also be judged from the fact that it has opened its ports to the free import of a certain class of provisions, on which soldiers feed, and which by the by is a direct invitation to our shippers, to make the most of a new market for their prime and mess. We do not see very well how this European crisis is to be passed without the usual consequences. The pebble may be cast into the German ocean first, but the wave rings expand rapidly, and reach to a great distance.

There are numerous suspended political interests in Europe, which only wait their opportunity to come forth into fearful activity. Even an approach to a general war will most probably lead to a suspension of specie payments abroad. There will then be no object in our exporting gold, if it is to be paid for there in a depreciated currency no better than our own. Our national products, will be a better remittance, or at least produce as much in the form of paper. This equalization of our own and foreign currency, would remove a principal difficulty in our resuming our specie payments. Such at least is the opinion of many persons who have speculated on the probability of such an event. Yet no one can now determine this question; time must show.

The world moves, and in politics as in science we are continually advancing beyond the old formulas, and are startled at our success. The pressing financial difficulty of the hour, is the want of small bills as currency to pay small debts. The Treasury can get all the millions it requires, but is sadly in want of very small sums.

The following circular has been issued from the Treasury Department in Washington to all the national banks which have been designated permanent depositories and to the various Assistant Treasurers:—

Under instructions from the Secretary of the Treasury, you are authorized to receive subscriptions for the two years five per cent Treasury notes, which are made a legal tender for their face value by the act of March 3, 1863. Such subscriptions may be received from national banks, other corporations, firms and individuals, in sums of fifty dollars or its multiple, and placed to the credit of the Treasurer of the United States. Certificates in duplicate should be issued therefor, the duplicate handed to the party making the deposit. Upon receipt of the original certificates at this office, the required amount of Treasury notes will be issued, bearing interest from date of deposit, complying, as far as practicable, with the

wishes of depositors. Such notes will be forwarded to subscribers in accordance with instructions to be sent with the certificate.

The business at the office of the Assistant Treasurer on Tuesday last, for the close of the week was:—

Amount on hand .....	\$37,548,387
Received from customs .....	405,000
Received from other sources .....	3,562,825
Total .....	\$41,527,212
Payments .....	4,478,263
Balance .....	\$37,047,949

The Stock Exchange has faltered a little, a free demand continuing for some of the shares, and a falling off in others. It seems to be the opinion that further loans will be necessary to a considerable extent, before the war will be closed, and this must be so far an inflation, even if no more legal tenders are issued. An attempt is being made in Congress to meet this financial question by the following resolution introduced by Mr. Freeman Clarke:

*Resolved*, that in order to secure beyond a contingency, the permanent payment of the interest on the public debt, and to prevent an undue increase of the debt, and to restrict within proper limits the aggregate paper circulation of the country, the Committee of Ways and Means are hereby instructed to inquire into the expediency of increasing the duties on foreign imports, upon articles of luxury of a class, as far as practicable, not manufactured or produced in this country, so as in their opinion to produce a revenue of \$120,000,000 per annum; also into the expediency of increasing the internal revenue tax upon the articles of luxury and upon such articles of domestic manufacture, as come into competition with foreign articles upon which the import duties are not advanced, so as, in the opinion of the committee, to produce a revenue of \$230,000,000; also into the expediency of restricting the bank circulation of the country, State and national, to \$300,000,000; also into the expediency of authorizing the issue of bonds to the amount of \$200,000,000, the whole or any portion thereof to be disposed of at the discretion of the Secretary of the Treasury, when, in his judgment, he may deem it expedient and proper to use the proceeds for the redemption of government legal tender notes, and report at an early day, by bill or otherwise.

The effect of this proposition remains yet to be considered. No one will object to the principle of taxation laid down in the resolution. The excessive importations just now are known to be owing to the taste for costly fabrics and luxuries, indulged in by a class suddenly made rich by speculations and contracts, and who give unbounded license to their new born tastes.

We call the attention of our readers to the advertisement of Mr. Wm. H. Marston, Banker and Broker, who in addition to the usual business of an exclusive commission house allows interest on special deposits, subject to draft at sight by the depositors.

Gold stands at 157 $\frac{3}{4}$ , and lingers there. Exchange for the Boston steamer of Wednesday closed at 172.

The earnings of the Railroads continue large and further accommodation for the increasing traffic seems to be necessary. The Erie seeks to increase its capital with a view of funding the 1st mortgage loan, falling due in 1868 for \$3,000,000, and the general extension of the double track to meet the influx of business by the way of the Atlantic and Great Western. A bill for this purpose has been introduced into the Legislature,

The week's exports of domestic produce and miscellaneous goods (exclusive of specie) from this port, have been to the value of \$3,171,842, against \$3,381,973 same week last year, and \$1,976,376 the corresponding week of 1862.

The interest on the Pennsylvania State debt which fell due on the 1st inst was promptly paid at the equivalent of silver dollars, or \$150 in currency, which is said to have given entire satisfaction.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Illinois War Loan, 100; North Carolina 6s, 52; Long Dock Bonds, 110; Peninsular R. R. 1st mort., 80; Pacific R. R. 7s, 50; Atlantic and Great Western (Ohio div.) 1st mort., 94½; McGregor Western stock, 30; Sixth Avenue R. R., 150; Wyoming Valley Canal Co., 82½; Bucks Co. Lead, 1½; Quartz Hill Mining Co., 12½; Copake Iron Mines, 12½; Citizens Gas, Brooklyn, 120; Metropolitan Gas, 182; Merchants' Bank, 106; Bank of Commerce, 101½; Phoenix Bank, 105; Shoe and Leather Bank, 107; Continental Bank, 100; Metropolitan Bank, 110; Importers and Traders' Bank, 109; National Bank, 104½; Merchants' Exchange Bank, 96; Chatham Bank, 100; Market Bank, 105.

Philadelphia.—Camden and Amboy mort. 6s, 104; West Chester 7s, 106½; Elmira Chatte 5s, 75; Allegheny Co. coupon 5s, 72½; Huntington and Broad Top R. R., 24; Chester Valley, 6; Camden and Atlantic, 16; Ridge Avenue, (horse,) 21; Green and Coates, 48½; Girard College R. R., 28½; 17th and 19th streets, 15; 10th and 11th streets, 50; 13th and 15th streets, 34; New Creek, 1½; Union Canal, 5½; N. Y. and Mid. Coal, 5½; Fulton Coal, 6½; Penn. Mining, 93½; Big Mountain, 8½; Girard Mining, 6½; Etna Mining, 11; Green Mountain, 7½; Bohemian Mining, 12; Marquette Mining, 3½; Commercial Bank, 53½; Man. and Mech. Bank, 28; Philadelphia Bank, 126; Consolidated Bank, 32½; The latest quotations are: City 6s, 101½@101½; do., new, 104½@104½; State 6s, 94½@95; Reading, 57½@57½; do., 6s, 1870, 104@105; do., 1886, 115@116; Camden and Amboy, 155@158; Pennsylvania R. R., 74½@75; do., 1st mort., 107½@108; do., 2d mort., 105½@106; Little Schuylkill R. R., 47½@47½; Morris Canal, 60@68; do., pref., 133@136; bonds, 104½@105; do., 2d mort., 100½@102; Susquehanna Canal, 22@22½; do., 6s, 68½@69; Sch. Nav., 22@22½; do., pref., 34½@34½; do., 6s, 1882, 87@87½; Union Canal pref., 7@8; do., bonds, 81@82; Delaware Div. Canal, 38@39; do., bonds, 94@97; Elmira and Williamsport, 36@38; do., pref., 51@52; do., 7s, 1873, 104½@105; Beaver Meadow, 78½@79; Harrisburg, 78@78½; Long Island R. R., 42@42½; Lehigh Coal and Navigation, 60@60½; do., scrip, 49½@50; North Pennsylvania, 32½@32½; do., 6s, 94@94½; do., 10s, 120@121; Philadelphia and Erie, 36½@37; do., 6s, 102½@103; Minehill, 60@60½; Catawissa, 23½@24½; do., pref., 42@42½; Lehigh Valley, 93@93½; do., bonds, 104@105; Fifth and Sixth streets, (horse,) 59½@60; do., 7s, 105@106; Second and Third, 78@80; Race and Vine, 21½@22; West Philadelphia, 70@70½; Spruce and Pine, 14@14½; Green and Coates, 48½@45; Chestnut and Walnut, 61@65; Arch, 28½@28½; Thirteenth and Fifteenth, 33½@34;

Seventeenth and Nineteenth, 18½; Girard College, 28@28½; Tenth and Eleventh, 50@50½; Norristown, 57@57½; Lombard and South, 17½; Ridge Avenue, 20@21.

Boston.—Northern (Ogdensburg) 1st mort., 97; do., 2d mort., 25½; Vermont Central 1st mort., 87½; do., 2d mort., 20; N. Y. and Boston Air Line 6s, 54; Malden and Melrose R. R. 6s, 1880, 93; Connecticut River R. R. 6s, 100; Rutland and Burlington 2d mort., 13; do., 3d mort., 5; Nashua and Lowell R. R. 125; Mad River and Lake Erie R. R. 7s, 1866, 67½; Old Colony and Fall River 5s, 1867, 98; Maine 6s, 1880, 104½; New Hampshire 6s, 1871, 101; Vermont 6s, 1876, 102½; Rhode Island 6s, 1882, 108; Bath 6s, 1891, 103½; Albany City 6s, (W. R. R. guar.) 103½; Portsmouth 6s, 1874, 100½; Lynn and Boston, horse, R. R., 45; Boston, Newport and New York Steamboat Co., 1,000; Boston Water Power Co., 46½; Cary Imp. Co., 9½; Union Steamship Co., 155; East Boston Co., 14; Dorchester Gas, 60; Lawrence Gas, 120½; South Boston Gas, 105½; Cambridge Gas, 108½; Franklin Coal, 121; Belmont Coal, 15½; Lorbery Coal, 70; Shawmut Cannel Coal, 60; Franklin Ins. Co., 91; N. E. Mut. Ins., 116½; National Insurance Co., 45; Equitable Safety Ins. Co., 91½; Prescott Ins. Co., 98; Bank of Commerce, 102½; Howard Bank, 100; Atlas Bank, 101½; Blackstone Bank, 107½; Continental Bank, 97½; Cambridge Market Bank, 92; Boston Bank, 67½; Mt. Vernon Bank, 98½; Pawners' Bank, 88½; Columbian Bank, 110½; Acton Mining Co., 4; Albany and Boston, 10½; Allonez, 3; Algoma, 1½; Bay State, 18; Black River, 52c.; Boston, 5½; Bedford, 2; Canada, 2½; Chaudiere, 40c.; Columbian, 8; Copper Falls, 27½; Chaudere, gold, 2½; Colorado, gold, 4½; Dudley, 4½; Dana, 4; Etna, 10½; Eagle River, 7½; Flint Steel, 9½; Green Mountain, 5½; Great Western, 4½; Hanover, 4½; Hancock, 12; Huron, 38; Hamilton, 3½; Humboldt, 5½; Hungarian, 3½; Highland, 5½; Hampton Mining and Smelting Co., 3; Maudan, 4½; Mesnard, 12; Madison, 6; Manhattan, 6½; North Cliff, 5; Native, 2½; North Western, 12½; Ottawa, 40c.; Pontiac, 6½; Phoenix, 25½; Star, 10½; Superior, 9½; South Side, 5½; Tremont, 4½; Toltec, 3½; Waterloo, 1½; Wickham, 85c.

Baltimore.—N. W. Va. 3d mort., 25; Western Maryland bonds, 79½; City Passenger R. R., 17½; Maryland 6s, 1890, 124; Santa Clara Mining Co., 7; Springfield, 2.65; Union Bank, 70. The latest quotations are: Washington Branch, 127; Balt. and Ohio, 102½@103; do., 6s, 1867, 102½; do., 1875, 106; do., 1880, 105½; do., 1885, 107½@108; Northern Central, 44½@44½; do., bonds, 1870, 101; do., 1885, 99½@100½; N. W. Va., 8½@10; do., 1st mort., 103½@105; do., 2d mort., 102@105; do., 3d mort., 22½@25; do., guar., 101@102; Central Ohio 2d mort., 104@106; do., 3d mort., 75; do., 4th mort., 46@49; do., income 1857-60, 32@37½; Western Md. bonds, 80; do., guar., 105; Maryland 6s, coupon, 1870, 108@112; do., Ins., 105; do., 1890, 113; Baltimore 6s, 1870, 105; do., 1873, 105; do., 1875, 108½@108½; do., 1886, 108; do., 1890, 109½@110; do., coupon, 109½; do., 6s, 1888-70, 90@95; City Passenger R. R., 17½@18; South Carolina 6s, 55; Canton Co., 37@38½; Deep River, 10; Gardner, 75@1.00; Guilford, 25@40; Maryland, 75@

.90; North State, 10@15; Rudi-sell, .70; Silver Valley, 10; Springfield, 2.65@2.75; George's Creek, 65@67; Santa Clara, 6½@7.

#### North Pennsylvania Railroad.

The Philadelphia *Ledger*, of 2d inst., says: "We are informed from the company that the cash receipts for December, the first fiscal month of the year, are about \$10,000 more than in the corresponding month of 1862, and that the excess in January over corresponding time last year will nearly or quite equal that of December. This rate of increase throughout the year gives \$120,000 increase, which, added to the \$60,000 received last year over and above interests and expenses, would give an aggregate of \$180,000, which is just six per cent. on the stock. Some of our heaviest capitalists became stockholders in the North Pennsylvania shortly before its last annual election of officers, and we understand that it is not only their purpose to extend and improve the connections of the road northward, but to increase its rolling stock with a view to a more active participation in the coal trade to tide water."

#### Atlantic and Great Western Railway.

This road is now completed to Galion, and an excursion party passed over the line from Galion to Akron, a distance of 81 miles, on the 16th ult. The completion of this link is a valuable addition to the line, placing it as it does in connection with the Pittsburgh, Fort Wayne and Chicago Railroad at Mansfield, and with the Cleveland, Columbus and Cincinnati and Bellefontaine Line, at Galion. The newly completed portion of the road passes through the flourishing towns of Mansfield, Ashland, West Salem, Bridgeport, and Wadsworth, and through a country noted for its richness and agricultural productiveness.

From Galion to Dayton the road is in a very advanced condition, and were the weather at all favorable the line could be completed within a month or six weeks. It will undoubtedly be in running order by May. From Galion to Springfield, a distance of eighty-three miles, the road is fully graded and the track is being laid westward from two points, Galion and Marion. About ten miles of the iron is already laid, and the remainder is either delivered on the line or on the way. The whole of the cross ties are along the line between Galion and Dayton.

#### Wyoming Valley Canal Company.

We understand that this company is now ready to exchange its bonds for the bonds of the "Wyoming Canal Company." The new company represents the same property as the old company, and makes the new issue of bonds under the requirements of an act of the Legislature, which reconstructs the company as the stockholders and bondholders jointly desired. The stockholders have, in pursuance of the provisions of the act under which they now exist, paid off and cancelled \$102,000 of their bonded debt, reducing the amount to \$750,000, and have paid all the indebtedness of the old company, there being now no charges to which the company is liable but the yearly interest on the bonds, \$750,000, at six per cent., amounting to \$45,000, and the ordinary expenses of the company, estimated at about \$30,000. The receipts from tolls the last year were something over \$180,000, subject to certain drawbacks on

that portion of the trade passing to tidewater, and not yet ascertained. The capital of the company is \$600,000, having been increased \$100,000 by an issue of stock to the stockholders at par of \$50, to provide the means of extinguishing the bonds of the old company—\$102,000—and all other indebtedness. The dividends made the last year were, viz. In September 6 per cent., and in December 4 per cent. The company now holds a considerable amount of their bonds in reserve, available either for future dividend or as investment. The bonds are secured by a new and only mortgage on the property and franchise of the company, the bonds bearing 6 per cent. interest, payable on the 15th of January and July yearly, and having fourteen years to run. The half-yearly interest of the entire annual interest of the bonds is \$22,500, which is less than the average monthly receipts from tolls during the working season of the year, say about eight months—so that it would appear that the receipts of three months will provide for the interest and expenses for the year, leaving the receipts of the remaining four or five months to go to the stockholders, making the bonds as sure as any such investment can well be. As the company is authorized to increase its stock for the purpose of extinguishing its bonds, it is not unlikely that a measure so advantageous to both parties will, from time to time, be adopted, so that the bonds will become steadily more valuable.

# A PRACTICAL TREATISE ON MECHANICAL

A PRACTICAL TREATISE ON MECHANICAL  
Engineering, comprising Metallurgy, Moulding,  
Casting, Forging, Tools, Workshop Machinery,  
Mechanical Manipulation, Manufacture of the  
Steam Engine, &c. By FRANCIS CAMPIN, C. E.,  
with additions and notes by JOHN BOURNE, J. L.  
Nicca and George Ede, illustrated by one hun-  
dred and twenty-nine plates and wood engrav-  
ings. HENRY CAREY BAIRD, Publisher, Phila-  
delphia. 1864.

It is impossible to do justice to this valuable and timely work in a brief notice. It is one of the best if not the very best we have met, among the many practically scientific works with which the modern press is teeming. Every subject is carefully treated and explained, and the worker in metals and machines has at command full explanations to guide him in his progress from the simplest process of casting, up to the most difficult and delicate combinations of the perfect steam engine.

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### Finances of New Jersey.

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From the Annual Message of the Governor we learn that the receipts of the Treasury during the fiscal year (eleven months) ending November 30, 1863, amounted to \$254,345. Add to this the balance on hand January 1st, 1863, and we have a total of \$346,430. The disbursements were \$241,775, leaving an unexpended balance Nov. 30th, of \$104,654. At the close of the year the State debt was \$134,500. From this take the cash on hand, and there remains the sum of \$29,845—showing a reduction of the indebtedness of the State, in eleven months, of the sum of forty-six thousand five hundred and seventy-five dollars and thirty-three cents. During the present month the sum of one hundred thousand dollars of the tax levied in 1863 will be paid on State account, which will not only liquidate the debt, but will leave a balance in the Treasury, after the payment of all indebtedness, to the credit of the State account proper, amounting to the sum of seventy-thousand

*one hundred and fifty-four dollars.* The receipts of the fiscal year ending November 30, 1864 (not including the present month above referred to), are estimated at about \$200,000, which sum will probably exceed the expenses, so that there will be in the Treasury at the end of the fiscal year, after paying all indebtedness, a large sum, unless the estimated receipts should be greatly diminished or unusual and extraordinary legislative appropriations be made. It will not therefore be necessary to raise during the present year any money for the State fund by taxation. Independent of the indebtedness mentioned above the war debt, which may or may not be assumed by the Federal Government, amounts to \$997,083.

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**Life Insurance Companies.**

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In an extra of the *New England Insurance Gazette* we find, in advance of the State Commissioners' report, an abstract of the returns of twenty-four companies, doing a life business in Massachusetts. Of these, 5 are Massachusetts companies, 12 are New York, 1 New Jersey, 3 Connecticut, 1 Maine, 1 Vermont, and 1 Wisconsin.

We copy the returns of a few of the largest companies, giving the number and amount of their policies outstanding on the 1st Nov. last, together with the amount of assets on hand and the number and amount of death losses during the year.

New England Mutual	6,802	\$20,509	5,494	\$2,970	7,924
Mass. Mutual	3,287	7,108	830	645	981
Mutual Life, New York	.....	14,039	49,410	137	9,955
Mutual Benefit					
New Jersey	10,233	34,165	424	5,062	6,882
New York Life	9,580	25,052	434	2,506	923
Connecticut	15,061	38,920	725	5,628	056
Manhattan, N. Y.	4,902	16,534	830	1,557	948
The following table shows the amount of premium received by each of the above companies which readers can compare with the losses:					
New England Mutual	.....	\$630,530			
Mass. Mutual	.....	226,070			
Mutual Life, New York	.....	1,388,775			
Mutual Benefit, New Jersey	.....	1,115,864			
New York Life	.....	965,592			
Connecticut	1,248,894				
Manhattan, New York	543,489				

No.	dtbs.	Amt.	in
94	\$242,700		
25	48,300		
142	518,197		
100	317,100		
111	300,950		
167	873,840		
35	104,652		
venus and in-			
during the year,			
Interest.			
147,429			
35,788			
613,668			
296,078			
144,530			
424,754			
85,784			
The expenses of managing the companies, in			
addition to the losses by deaths, are considerable			
and arise mostly, we suppose, from commissions			
discounts and collecting expenses. These ex-			
penses were, in the New England, \$72,283; Mass-			
Mutual, \$83,081; Mutual Life, New York, \$180,			
300; Mutual Benefit, N. J., \$137,516; New York			
Life, \$194,344; Connecticut, \$149,227; Manhat-			
tan \$81,001			

The year appears to have been a very successful one for these companies, and they all seem to be in an excellent condition.

The *Gazette* has an elaborately calculated tabular statement of the cash plan and the note plan, which shows that the note policy holder, aged 30, enjoys an annual advantage over the cash policy holder, for the first twelve years only, after which the annual advantage is every year increasingly in favor of the cash policy holder.

## Milwaukee and Western Railroad.

**Milwaukee and Western Railroad.**  
The Portage *Register* says that "besides the extension of the Milwaukee and Western road from Columbus to Portage, the contract has been let for the construction of the east end of the road from where it now joins the Milwaukee and Prairie du Chien road at the Watertown depot, forming a connection and making a union depot with the Milwaukee and Chicago road. Mr. McDonnell, of Madison, is the contractor on the east end, and the whole road from the Lake Shore depot to Portage is expected to be in operation by the 1st of June."

**☞** The Providence Journal states that Col. George E. Church, has completed a survey of the proposed railroad route between Fall River and New Bedford. He finds the route entirely practicable, and two miles shorter than has heretofore been supposed, the distance from tide water to tide water being only sixteen and one half miles.

Col. Church has received from an English Company an offer of the position of Resident Engineer of the Rosario and Cordova Railroad—the longest railroad in South America.

It appears from a half yearly report of its condition, that the employees of the Grand Trunk Railway of Canada have a literary and scientific institute, and that they have a library of 1,707 volumes, and receive 41 newspapers and periodicals.

The Rockland *Gazette* urges with much force the building of a railroad from that city to the Kennebec. The point on the river which it suggests is Richmond.

### **Coal Trade for 1863.**

The *Pottsville Miners' Journal* of the 23d inst., says:

We furnish our readers with our Annual Statistics of the Coal Trade. They are all official except from one point, and show an increase in the production for the year unexampled in the history of the trade.

After separating the coal which passed over the different railroads, we find that the whole production of coal was as follows:

Years.	Anthracite.	Semi. & Bitu.	Total.
In 1863 ...	9,420,135	2,166,995	11,587,120
1862 ...	7,840,905	1,359,716	8,000,621

Increasing . . . 1,779,230      807,269      2,586,499  
 Giving the enormous increase of 2,586,499 tons, which is more than one-fourth of the whole consumption of last year. At the commencement of the business for the year no one anticipated such an increase, particularly when prices ruled so high, but it is only another evidence of the great prosperity of the North, notwithstanding the great Rebellion, and the extent to which the manufacturing industry of the country is pushed to supply the wants of the Government and the people. The following table exhibits the progress of the trade from the commencement in 1820 to 1864, a period of 44 years:

	Anthracite.	Semi-Anthracite and Bit.
From 1820 to 1830	359,190	273,568
From 1830 to 1840	5,261,197	954,166
From 1840 to 1850	19,373,429	1,744,460
From 1850 to 1860	57,190,990	9,467,488
From 1860 to 1861	32,604,729	6,371,510

114,789,535 18,811,172  
As regards the future state of the trade, we have only room to remark that there will be abundant colliery capacity to supply all the coal the market will require, even if the increase should run up a million of tons the present year.

but we doubt whether there will be facilities to transport such an increase to market. The prices this year will depend upon the ability of the miners, &c., to maintain the present rate of wages, and the charges adopted by the different carrying companies. So far there has been no reduction in wages in the coal regions, and the future rates will depend altogether on the supply and demand when the Spring trade opens.

**Railroad Earnings--Monthly.**

The earnings of the Rome, Watertown and Ogdensburg Railroad for December, 1862 and 1863, was as follows:

1862.	1863.
Earnings.....	\$44,120 50
Expenses.....	26,387 83

Net earnings.....	\$17,732 67
Increase in December, 1863.....	\$9,528 58

The earnings of the Indianapolis and Cincinnati Railroad in December, 1863, were:

From passengers.....	\$25,551 53
" freight.....	37,073 06
" mail.....	925 00
" express.....	500 00

Total.....	\$64,049 59
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The business of the Philadelphia and Reading Railroad Company for the month of December, 1862 and 1863, has been as follows:

1863.	1862.
Received from coal.....	\$388,644 18
Do. merchandise.....	67,211 06
Do. travel, etc.....	70,154 00

Total.....	\$526,009 24
Transportat'n, roadway, dumperage, renewal fund, and all charges.....	274,682 16

Net profit for the month.....	\$251,327 08
Corresponding week.....	\$258,363 67

**Railroad Earnings--Weekly.**

The traffic of the Great Western Railroad for the week ending January 22, 1864, was as follows:

Passengers.....	\$18,811 11
Freight and live stock.....	37,404 67
Mails and sundries.....	2,579 56

Total.....	\$59,795 34
Corresponding week of 1863.....	64,095 70

Decrease.....	\$ 4,300 36
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The earnings of the Grand Trunk Railway for the week ending January 22, 1864, were:

Passengers.....	\$21,584 07
Freight and live stock.....	66,393 70
Mails and sundries.....	3,800 00

Total.....	\$91,777 77
Corresponding week, 1863.....	94,153 73

Decrease.....	\$2,375 96
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The earnings of the Marietta and Cincinnati Railroad for the 3d week in January, 1864, have been:

1864.....	\$9,773
1863.....	5,733

Increase.....	\$4,040
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The earnings of the Chicago and Northwestern Railroad for the third week in January, 1864, were:

Passengers.....	\$8,662 37
Freight.....	16,640 80
Mail.....	508 33
Express.....	352 92

Total.....	\$26,164 42
Same period last year.....	13,849 58
Increase (90 per cent).....	\$12,314 84

The earnings of the Milwaukee and Prairie du Chien Railroad for the week ending Jan 21, 1864, were.....

Corresponding week of previous year.....

Increase.....

The earnings of the Toledo and Wabash Railroad Company for the week ending Jan. 21, were:

1863. 1864.

Passengers.....

Freight.....

Total.....

Increase.....

The earnings of the Montreal and Champlain Railroad for the week ending Jan. 23, 1864, were:

Passengers.....

Mails.....

Freight and Live Stock.....

Ferries.....

Total.....

Corresponding week, 1863.....

Increase.....

The earnings of the Chicago and Alton Railroad Company for the week ending Jan. 23d, 1864, were.....

Corresponding week of previous year.....

Increase 1864.....

**Review of the British Copper and Iron Trade for 1863.**

**Copper.**—At the commencement of the year the price of copper was precisely the same as at present, but was then dull of sale, and at the latter end of January could be bought at £2 under fixed prices. Foreign also was greatly neglected. On February 3 a decline of £9 per ton took place, which was a much greater reduction than had been expected, and created a considerable stir in the market in consequence. It also caused a great demand to spring up, and the manufacturers filled their books with orders. Foreign also considerably improved. This decline produced a very good effect upon the market, and orders at length became so great that the smelters refused to take any more. The natural consequence of this state of things was that a rise was fully expected; but from various causes it did not take effect. At the latter end of February the market became very still and remained so during the following month, and in April second-hand parcels could be obtained a trifle under fixed prices. In June the market again became firmer, and on the 26th of the same month the smelters announced an advance of £3 per ton, making the prices to be for sheet and sheathing, £99; tough cake and tile, £92; and best selected, £95. Soon after this a rise in the value of ores caused the market to stiffen considerably, and the smelters began to refuse orders at the fixed rates, which caused a farther rise to be anticipated; and on July 27, another advance, of £3 per ton, was announced, making prices to be—manufactured, £102; tough cake and tile, £95; and best selected, £98. This rise, however, was not warranted by any increase in the demand, which was then moderate, but was made solely on account of the short supply of ores. During the next month the market again became flat, and sellers were found under fixed prices. In September, in consequence of favorable advices from Bombay, there arose considerable activity in the market, and second-hand parcels were eagerly caught up. Smelters became very firm in their prices, and buyers could not operate under fixed rates. This state of things continued during the following month, and a rise became fully expected; and on October 12 the smelters announced an advance of £3 per ton, and fixed prices became £105 for manufactured, £101 for best selected, and £98 for tough cake and tile. This advance not appearing to satisfy the smelters, and a very favorable state of affairs continuing, another rise was expected; this, however, was prevented by the

advance in the Bank rate of discount. In November the standard of ores declined £8 per ton, and smelters waited to see what effect the war produced on the market by the advance in the Bank rate, being desirous, if possible, of putting up the price. The market, however, became much duller, and buyers would not give out their orders at full rates. In the next month, December, the market again improved, and none could be obtained under fixed rates. Very large transactions in Chile took place, amounting to 600 or 700 tons, and this gave the smelters an opportunity of doing what they had been waiting for, and on December 17 they announced an advance of £5 per ton, making the prices—for manufactured, £110; for tough cake and tile, £108; and for best selected, £106. This advance would have been made before but was prevented by the advances in the Bank rate. Very large orders about this time arrived from America, and the market became very firm at the advance, and a further rise was fully expected. This state of things still continues, and there is now no doubt that before long another advance will be announced. \*

**Iron.**—At the commencement of the year the price of bar iron in London was low, being £6 10s. per ton, and at the latter end of January a decline of 2s. 6d. per ton occurred. This state of things continued during the following month, and in April bars declined to £6 5s. per ton in London, and in May to £6 per ton. The state of the iron trade was by no means flourishing, and the manufacturers became very short of orders. In June, however, in consequence of the puddlers' strike, the supply could hardly keep pace with the demand, and prices became very much firmer. In Staffordshire the makers advanced their prices in July 5s. per ton; and in August merchant bars advanced to £6 12s. 6d., and out of stock in London to £6 15s. Very great difficulty was now caused by the puddlers' strike, and on August 19 the ironmasters of South Staffordshire held a special meeting, when it was resolved that finished iron should be advanced 10s. per ton, and puddlers' wages raised 1s. At the latter end of the same month merchant bars in stock in London rose to £7 per ton—and now a tide of prosperity appeared to set in for the iron trade, which has continued to flow on uninterruptedly until the present time. In September there were very large orders given out for rails at advanced rates, and on the 7th of that month a further advance in Staffordshire iron of 10s. per ton took place; and also of Welsh bars in London of 10s. per ton. The intelligence from all quarters now became most cheering, and on the 17th of the same month a meeting of Welsh ironmasters was called to consider the question of wages, at which it was decided to advance the wages of the men in November, not exceeding 10 per cent. At the latter end of this month the market increased in excitement. A preliminary meeting was held at Birmingham, at which it was stated that the advance of 10s. per ton was not sufficient to overcome the difficulties with the men, and it was, therefore, resolved to advance the price of bars 20s. per ton, and all other kinds in proportion; it was also resolved to raise puddlers' wages 1s. per ton. The Welsh ironmasters also determined not to sell under £7 at the works. Notwithstanding these advances, however, the demand still continued very good. On the 7th of October the quarterly meeting of the South Staffordshire and East Worcestershire ironmasters commenced at Wolverhampton; the general feeling indicated that the state of the iron trade was most satisfactory, and that the recent advance of 20s. would be maintained. The result of the quarterly meeting was to confirm confidence in the permanence of the advanced prices. The price of English iron in stock in London also advanced to £8 per ton; at the works to £7 per ton, and free on board in London to £7 16s. per ton. In the month of November, the demand still continuing remarkably good, the Staffordshire makers became full of orders, and notwithstanding the advance in the Bank rate, the market remained quite unaffected. About this time a good steady demand set in from America, and large

railway orders came to hand. English iron in stock in London was advanced to £8 10s. per ton. Further advance in Bank rate still produced no effect upon the market, and the demand still continuing, the Staffordshire makers advanced their price 6s. per ton, and English iron was also put up another 10s. per ton. A great proof of the improvement in the iron trade of South Wales was found in the fact that all the works which had come to a standstill during the depressed times of the last four years are now either in work or preparing to commence operations, and this satisfactory state of things is brought about by the advance in the price of iron, and the prospects for the future. At the commencement of December a further advance in Staffordshire iron became fully expected at the next quarterly meeting, and makers would only take orders subject to quarter-day's prices. The workmen in South Staffordshire also again began to be unsettled, and demanded higher wages. As the month advanced the iron trade still showed itself in a most flourishing condition, and an advance of 30s. at quarter-day became fully expected. Orders were only taken subject to quarter-day's prices, though some houses agreed to take orders at 25s. advance on present rates. Buyers were now in difficulty on account of the state of the market, not knowing how to operate. On the 24th of December an advance of 10s. per ton in Welsh bars was announced. The preliminary meeting of the Staffordshire iron-masters was held on the 31st of December, at which it was resolved to advance the price of iron 20s. per ton, and an announcement has been received that English iron, free on board in London, is advanced to £8 10s. per ton. Swedish iron, during the commencement of the year, remained generally quiet at £11 10s., but in April the market became very dull; arrivals came in very slowly, and though holders were desirous of securing higher rates, buyers could only be found with difficulty. In August the market somewhat improved, and a good business was done at £11 10s. In the following month advices arrived from Sweden that no assortments were to be obtained, and there appeared every probability that prices would go higher; but no advance took place until October, when a good demand springing up the price rose to £12 10s. per ton. In the next month the demand still continued, and considerable shipments were made at the above prices. At the commencement of December, however, the market gave way to £12, but shortly rallied to £12 5s., and an improved demand arising the price rose to £12 5s. and £12 10s. per ton. Scotch pig-iron has, as usual, fluctuated considerably during the year, but has laterly steadily advanced to its present price. In January the price generally was about 68s. 6d. cash, but in February the stock in Scotland increased about 35,000 tons, being then upwards of 740,000 tons, and the price advanced to 64s. 8d. The prospects of the trade now became brighter; but in the following month the price fell to 60s. 6d. From this time a slow but steady advance took place until in August the price stood at 64s. 6d. cash, and 64s. 9d. one month. In September, a strike occurring among some of the miners, the price rose to 55s. 6d., and a large business was done; the improvement still continued and 68s. 6d. cash, and 59s. one month was paid. In October 61s. 6d. was reached, and during the month the market became greatly excited, rising to 68s. 8d., and declining to 62s. 3d., a very large business being done at irregular prices. The tendency of the market, however, was downward, and 60s. 8d. was accepted; the next week it rose to 61s. 8d. and 61s. 9d., at which a very large business was done for speculation. The Bank advance now told upon the market, and falling and rising became the order of the day; it settled, however, at 61s. 6d., but the anticipation of the second rise in the Bank rate caused the market to become flat, and a decline occurred to 60s. 6d.; a reaction, however, soon took place, and 60s. 10½d. was secured. In November great fluctuations occurred the market first rising, then falling, and afterwards rising again; but eventually settled at 61s., and successively rose to 62s., 65s. 6d., and 66s. 9d.

After the further advance in the Bank rate, however, the market fell to 64s. 1½d., and then to 63s. 9d. In December, however, a considerable improvement commenced, which has steadily continued, prices varying from 64s., 64s. 10½d., and 65s., and a large business was done at advanced prices, 65s. 6d. cash, and 67s. 8d. three months, being paid. In consequence of the improved aspect of monetary affairs the market was greatly stimulated, and a large speculative demand arose, and prices advanced fully 1s. per ton, the market remaining steady, at 66s. 6d. cash, 67s. one month, and 68s. three months. During the past week there has been considerable excitement in the market, and prices have gradually advanced, and the last advices from Glasgow state that the price has reached 70s. three months, but gave way during the day, and closed at 67s. 8d. cash, and 69s. three months.—*London Mining Journal, January 2.*

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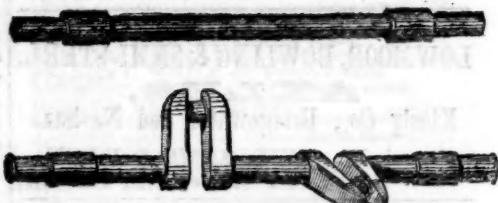
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**CENTRAL PACIFIC RAILROAD COMPANY OF CALIFORNIA.**—The coupons due Jan. 1, 1864, on the Mortgage Bonds of this Company, will be paid on and after the 1st proximo, in gold coin, less Government tax, at the office of EUGENE KELLY & CO., No. 36 Wall street. Imd21.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,  
New York, January 5, 1864.  
Resolved, That the holders and owners of all shares of the stock of this Company, and of all obligations of the Company or provisional certificates authorizing the entry of shares thereof, upon which ninety dollars per share has not been paid, be required to complete the payment of ninety dollars per share thereon prior to or upon the twentieth day of February next, at the office of the Treasurer of this Company, in the City of New York, and that in default of such payment the shares will be sold at public auction, pursuant to Section four of the Charter of the Company.  
By order of the Board.

L. A. CATLIN, Secretary.

**PATENT SOLID EMERY WHEELS.**

THE New York Emery Wheel Company, after a long series of experiments have so perfected the method of manufacture of their improved wheels as to be able in future to fill promptly all orders for wheels in quantities. Our invention is pronounced by all who have used our improved wheel to be superior in every respect to any method heretofore known for combining emery for cutting, grinding or polishing purposes. Our Emery oil stones are superior to the Arkansas stone. Emery hones, knife sharpeners, etc., constantly on hand. Send for circular and price list. Address JOSIAH BARTLETT. Office No. 61 Bookman st. (up-stairs) New York.

**NEW ENGLAND  
MUTUAL LIFE  
INSURANCE CO.**

CASH ACCUMULATION..... \$3,930,000  
CLEAR SURPLUS..... 1,250,000

WILLARD PHILLIPS, Pres. B. F. STEVENS, Sec.  
DIRECTORS.

Charles P. Curtis, William B. Reynolds,  
Thomas A. Dexter, Geo. H. Folger,  
Marshall P. Wilder, Francis C. Lowell,  
Sewell Tappan, James S. Amory,  
Charles Hubbard, Homer Bartlett.

The oldest wholly Mutual Company in the United States. Established in Boston 1843, and uniformly successful—combining perfect security with strict economy. Last dividend paid to all insurers IN CASH, 40 per cent., amounting to \$750,000, leaving a large surplus besides. The best cash investment that can be made. Send for documents, supplied gratis.

JOHN HOPPER, Agent & Attorney for the Co.,  
110 Broadway, cor. Pine st.

**KNICKERBOCKER  
LIFE INSURANCE CO.,  
161 BROADWAY.  
ASSETS, \$400,000.**

THE STANDING OF THIS COMPANY, According to the Insurance Commissioners' Report, is

215,87,

PLACING it ABOVE all contingencies as to SAFETY.

Dividends Large. Liberal Inducements.

ERASTUS LYMAN, Pres't, GEO. F. SNIFFIN, Sec.

B. F. JOHNSON, V. Pres. JNO. A. NICHOLS, Gen. Agt.

Policies issued on all the various plans in use, upon the lives of Husbands, Wives, Children, Debtors, &c., &c.

Pamphlets and blanks with full particulars furnished at the office, 161 Broadway.